

outstanding under the Indenture according to their tenor and effect, and the due performance of the covenants, agreements and provisions in the Bonds and in the Indenture contained, and to declare the terms and conditions upon which the Bonds of the 1987 Series are to be issued and secured, the Company, party of the first part, in consideration of the premises and of the purchase and acceptance of said Bonds by the holders thereof, and of the sum of One Dollar, lawful money of the United States of America to it duly paid by the Trustee at or before the ensueing and delivery of these presents, the receipt whereof is hereby acknowledged, and by way of further assurance, has executed and delivered these presents and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, confirmed, assigned, transferred, mortgaged, pledged and set over, and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, confirm, assign, transfer, mortgage, pledge and set over unto the Trustee, party of the second part, and to its successors in the trust and assigns forever, all of the property, real, personal and mixed, now owned by the Company (except the property expressly excepted from the lien of the Indenture) and also all of the property, real, personal and mixed, hereafter acquired by the Company wherever situate (except the property expressly excepted from the lien of the Indenture), including (both as to property now owned and property hereafter acquired), without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing or of any general description contained in the Indenture, all and singular the properties and rights described in Exhibit A hereto annexed, with the same effect as though described in the Original Indenture; expressly excepting and reserving, however, out of and from the lien of the Indenture all property which has been released by the Trustee or otherwise disposed of by the Company free from the lien of the Indenture pursuant to the provisions of the Indenture.

To HAVE AND TO HOLD all of said properties, real, personal and mixed, mortgaged, pledged or conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors in the trust and their assigns forever.

SUBJECT, HOWEVER, as to the properties and rights in Exhibit A hereof and in the granting clauses of the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture and the Eighth Supplemental Indenture described, in so far as affected thereby, (a) to the liens, encumbrances, reservations, conditions, covenants, limitations, interests and exceptions, if any, set forth or referred to in the descriptions contained in Exhibit A hereof and in said granting clauses of the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture and the Eighth Supplemental Indenture, and in the deeds and grants referred to in said descriptions, none of which substantially interferes with the free use and enjoyment by the Company of the properties and rights so described for the general purposes and uses of the Company's business;

(b) to any permitted liens as defined in § 1.05(a) of the Indenture; and

(c) to liens existing on any property hereafter acquired by the Company at the time of such acquisition and permitted by § 5.04 of the Indenture and to any liens created thereon at the time of the acquisition thereof to secure or raise a part of the purchase price thereof and permitted by said § 5.04.

IN TRUST, Nevertheless, upon the terms, conditions and trusts in the Indenture specified and set forth for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued under the Indenture or any of them, without preference or priority of any of said Bonds or coupons over any others thereof, or of the Bonds and coupons of any particular series over the Bonds and coupons of any other series by reason of the time of issue, sale or negotiation thereof or by reason of the purpose of issue, or otherwise, howsoever, except as any sinking fund, amortization, improvement, renewal or other analogous fund established in accordance with the provisions of the Indenture may afford additional security for the Bonds of any particular series, and except as otherwise provided in § 9.29 of the Indenture.

And it is hereby covenanted and declared and agreed by and between the parties hereto that all the Bonds and coupons are to be