

ture dated as of February 1, 1968, is modified with the consent of the holders of bonds of the 2.65% Series, the 1979 Series, the 1981 Series, the 1986 Series, the 1992 Series, the 1992 Series B, the 1995 Series, the 1997 Series, the 1998 Series, the 1999 Series, the 1999 Series B, the 2000 Series, the 2000 Series B, the 2001 Series, the 2001 Series B, the 2002 Series, the 2002 Series B, the 2003 Series, the 2003 Series B, the 2004 Series or the 2005 Series and whether or not bonds of the 2.65% Series, the 1979 Series, the 1981 Series, the 1986 Series, the 1992 Series, the 1992 Series B, the 1995 Series, the 1997 Series, the 1998 Series, the 1999 Series, the 1999 Series B, the 2000 Series, the 2000 Series B, the 2001 Series, the 2001 Series B, the 2002 Series, the 2002 Series B, the 2003 Series, the 2003 Series B, the 2004 Series or the 2005 Series are outstanding, said sentence shall continue and remain in full force and effect so long as any bonds of the 1994 Series are outstanding, and with the same force and effect as though said sentence had stated that such provisions were to be applicable so long as any of the bonds of the 1994 Series are outstanding.

**SECTION 3.** So long as any of the bonds of the 1994 Series remain outstanding, the Company will not create, issue, incur, assume, guarantee or otherwise become liable in respect of any Funded Indebtedness if, after giving effect thereto, the aggregate principal amount of Funded Indebtedness of the Company then outstanding would exceed 65% of the Capitalization of the Company. For purposes of this Section 3, the term "Funded Indebtedness" shall mean all indebtedness created, issued, incurred, assumed or guaranteed by the Company, or in respect of which the Company otherwise is liable, for interest charges or otherwise, which matures by its terms, or is renewable at the option of the obligor to a date which is more than one year after the date of its creation, issuance, incurrence, assumption or guarantee by the Company or the date in which the Company otherwise became liable in respect thereof, and all other indebtedness which would, in accordance with generally accepted accounting principles in effect on December 31, 1974, be classified as Funded Indebtedness, and the term "Capitalization" shall mean, as of any particular time, the sum of the following, all determined in accordance with generally accepted accounting principles in effect on December 31, 1974: (i) the principal amount of Funded Indebtedness then outstanding, (ii) the total capital represented by the capital stock of the Company then outstanding, based, in the case of stock having par value,