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pany and Harold Roland Chuprun, as Trustee, pursuant to which the Company pledged, mortgaged and hypothecated certain further of its properties in the State of California, one of the United States of America, as security for the repayment of the indebtedness evidenced by the Bonds issued pursuant thereto;

AND WHEREAS the Company has executed a Twenty-Second Supplemental Indenture dated as of January 15, 1978 in favour of Montreal Trust Company whereby a further series of Mortgage Bonds designated 9.7% First Mortgage Bonds Series F (hereinafter called the "Series F Bonds") was constituted and authorized for issuance in the aggregate principal amount of \$5,000,000.00 in lawful money of the United States of America, all of which Series F Bonds to the aggregate principal amount of \$5,000,000.00 were issued;

AND WHEREAS the Company has executed a Twenty-Third Supplemental Deed of Trust and Security Agreement dated as of the 1st day of February, 1978 in favour of Montreal Trust Company and Harold Roland Chuprun, as Trustee, pursuant to which the Company pledged, mortgaged and hypothecated certain further of its properties in the State of California, one of the United States of America, as security for the repayment of the indebtedness evidenced by the Bonds issued pursuant thereto;

SIMKIN, CANTOR, GOLTSMAN & ROSENBERG

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