

hereby covenants and agrees with the Trustee and its successors in the trust under the Indenture as follows:

PART ONE.

BONDS OF THE 1988 POLLUTION CONTROL SERIES, AND BONDS OF THE 2013 POLLUTION CONTROL SERIES.

SECTION 1. The Company hereby creates two new series of bonds to be issued under and secured by the Indenture and known, respectively, as its "First and Refunding Mortgage Bonds, 6 $\frac{5}{8}$ % Pollution Control Series Due 1988" and its "First and Refunding Mortgage Bonds, 9 $\frac{1}{8}$ % Pollution Control Series Due 2013", and the Company hereby establishes, determines and fixes the terms and provisions of the bonds of the 1988 Pollution Control Series and the bonds of the 2013 Pollution Control Series as hereinafter in this Part One set forth.

Each bond of the 1988 Pollution Control Series and each bond of the 2013 Pollution Control Series shall be dated the date of its authentication (except that if any such bond shall be authenticated on any interest payment date, it shall be dated the following day) and interest shall be payable on the principal represented thereby, commencing November 1, 1983, from the May 1 or November 1, as the case may be, next preceding the date thereof to which interest has been paid, unless such date of authentication is prior to November 1, 1983, in which case interest shall be payable from May 1, 1983; provided, however, that interest shall be payable on each bond of the 1988 Pollution Control Series and each bond of the 2013 Pollution Control Series authenticated after the record date (as defined in the next succeeding paragraph of this Section 1) with respect to any interest payment date and prior to such interest payment date, only from such interest payment date.

Interest on any bond of the 1988 Pollution Control Series and any bond of the 2013 Pollution Control Series shall be paid to the person who, according to the bond register of the Company, is the registered holder of such bond of the 1988 Pollution Control Series or the 2013 Pollution Control Series, as the case may be, at the close of business on the applicable record date, and such interest payments shall be made by check mailed to such registered holder at his last address shown on such bond register; provided, however, that, if the Company shall default in the payment of the interest due on any interest payment date on any bond of the 1988 Pollution Control Series or any bond of the 2013 Pollution Control Series, such defaulted interest shall be paid to the registered holder of such bond (or any bond or bonds of the 1988 Pollution

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