

of these presents, the receipt whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustee and its successors in the trust under the Indenture as follows:

PART ONE.

BONDS OF THE 2014 POLLUTION CONTROL SERIES.

SECTION 1. The Company hereby creates a new series of bonds to be issued under and secured by the Indenture and known as its "First and Refunding Mortgage Bonds, Annual Tender Pollution Control Series Due 2014", and the Company hereby establishes, determines and fixes the terms and provisions of the bonds of the 2014 Pollution Control Series as hereinafter in this Part One set forth.

Each bond of the 2014 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 February 1, 1985, from the August 1 or February 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 February 1, 1985, in which case interest shall be payable from September 1, 1984.

All bonds of the 2014 Pollution Control Series shall mature as to principal on August 1, 2014. Interest on the 2014 Pollution Control Series will be payable on February 1, 1985 and semiannually thereafter on each February 1 and August 1.

SECTION 2. All bonds of the 2014 Pollution Control Series shall be issued as fully registered bonds in denominations of Five Thousand Dollars and, at the option of the Company, in any multiple or multiples of Five Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate from time to time borne by the Series A Bonds issued by the County under the Series A Bond Indenture; provided, however, that in no event shall the rate of interest borne by the bonds of the 2014 Pollution Control Series exceed 17% per annum. The principal of and interest on each said bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. The provisions of §1.19 and any other provision in the Indenture in respect of coupon bonds or reservation of coupon bond numbers shall be inapplicable to the bonds of the 2014 Pollution Control Series.