

*Bonded cost:*

The term "*bonded cost*" shall mean, for the purposes of any Certificate delivered under this Indenture:

(a) With respect to bondable property not constituting property additions, the gross amount at which such property was initially recorded on the books of the Company. If the books of the Company do not show any separate gross amount at which any particular item of such property was so recorded, the bonded cost of such item of property shall be the gross amount at which the signers of the Certificate in which the bonded cost is used shall estimate that such property was so recorded.

(b) With respect to any particular property additions, the amount at which such property additions shall have been first included in any Engineer's Certificate with respect to net bondable value of property additions theretofore or at the time filed with the Trustee, on the basis of the distribution made therein, or, if the distribution does not show the amount with respect to the particular property addition, the amount at which the signers of the Certificate in which the bonded cost is used shall estimate that such property addition was included in such Certificate.

*Bondholders:*

The term "*Bondholders*" or "*holders of the Bonds*" or "*holders*" shall mean the bearers of any coupon Bonds, the ownership of which is not at the time registered as to principal, and the registered owners of any registered Bonds.

Any reference to a particular percentage or proportion of the Bondholders, or to a particular percentage or proportion of the holders of Bonds of a particular series, shall mean the holders at the particular time of the specified percentage or proportion in aggregate principal amount of all Bonds then outstanding under this Indenture, or of all Bonds of the particular series then outstanding under this Indenture, as the case may be, exclusive of Bonds, or of Bonds of the particular series, as the case may be, (i) held by the Company or any other obligor upon the Bonds (whether or not theretofore issued), or by any affiliate