

anyone, and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds and coupons issued under this Indenture.

All mutilated Bonds and coupons surrendered to the Trustee pursuant to the provisions of this §2.13 shall be canceled and cremated by the Trustee.

§2.14. Subject to the qualifications hereinbefore in this *Article 2* set forth, the Bonds and coupons to be secured hereby shall be substantially of the tenor and effect hereinbefore recited, and no Bonds shall be secured hereby or entitled to the benefit hereof, or shall be or become valid or obligatory for any purpose, unless there shall be endorsed thereon a certificate of authentication, substantially in the form hereinbefore recited, executed by the Trustee. Such certificate on any Bond issued by the Company shall be conclusive evidence and the only competent evidence that it has been duly authenticated and delivered hereunder.

§2.15. The initial series of Bonds to be executed, authenticated and delivered under and secured by this Indenture shall be Bonds of the 1975 Series, which shall have the terms and provisions set forth in *Article 3*.

ARTICLE 3

Description of Bonds of the 1975 Series

§3.01. The Bonds of the 1975 Series shall be designated as "First Mortgage Pipe Line Bonds, 4¼% Series due October 1, 1975". The aggregate principal amount of the Bonds of the 1975 Series which may be authenticated and issued shall be limited to \$93,200,000 principal amount, except as expressly provided in §2.03, §2.06, §2.08, §2.09, §2.10, §2.13, §6.02 and §16.08. The Bonds of the 1975 Series, the interest coupons to be annexed to the coupon Bonds of such Series and the certificate of authentication of the Trustee to be endorsed thereon shall be substantially in the form and substance hereinabove recited.