

the Company and not specifically described in the Indenture, and to that end the Company desires to make, execute and deliver to the Trustees a First Supplemental Indenture, supplemental to the Indenture, in the form hereof for the purposes herein provided; and

WHEREAS, it is provided in *Articles 15* and *16* of the Indenture that the Indenture may be modified and supplemented and that modifications and alterations of the Indenture and of the rights and obligations of the Company and of the holders of the Bonds and coupons may be made with the written consent of the holders of not less than 66 $\frac{2}{3}$ % of the principal amount of the Bonds outstanding and entitled to consent and when authorized by resolution of the Board of Directors of the Company, and that modifications or alterations may be made by an indenture executed by the Company and the Trustees, supplemental to the Indenture; and

WHEREAS, the holders of not less than 66 $\frac{2}{3}$ % in principal amount of the Bonds of the 1975 Series, constituting all the Bonds outstanding under the Indenture at the date of the execution and delivery hereof, have consented in writing to the modifications and alterations of the Indenture effected by this First Supplemental Indenture, and the execution and delivery of this First Supplemental Indenture has been duly authorized by the Company; and

WHEREAS, all conditions and requirements necessary to authorize the execution, acknowledgment and delivery of this First Supplemental Indenture and duly and legally to effect the supplements to and modifications of the Indenture provided for in this First Supplemental Indenture and to make the Indenture, as supplemented and modified hereby, a valid, binding and legal instrument for the security of the Bonds of the Company issued and to be issued thereunder, and to make the Bonds of the 1977 Series, when duly executed by the Company and authenticated by the Trustee and duly issued, the valid and legally binding obligations of the Company, have been complied with or have been done and performed;