

SECTION 15. § 5.24 of the Indenture is amended to read as follows:

“§ 5.24. The Company will, immediately after acquisition thereof, deliver to and pledge with the Trustee under this Indenture, by appropriate instruments of assignment and pledge, the following securities:

“(a) all shares of common stock of Northwest Production Corporation, in addition to the 1,000,000 shares assigned and pledged by Granting Clause Fourth of the First Supplemental Indenture, acquired by the Company as permitted by Subparagraph (1) of § 5.19; and

“(b) all shares of common stock of Westcoast Transmission Company Limited acquired by the Company as permitted by Subparagraph (5) of § 5.19.”

SECTION 16. § 5.26 of the Indenture is amended as follows:

(a) The words and figures “\$3,000,000 principal amount of funded debt of the Company and (b) the further” are deleted and the word “the” is inserted in place thereof.

(b) The letter “(b)” is inserted in place of the letter “(c)”.

SECTION 17. § 5.27 of the Indenture is amended to read as follows:

“§ 5.27. So long as any of the Bonds of the 1975 Series or of the 1977 Series are outstanding, the Company will not, directly or indirectly, purchase or redeem or pay in cash, otherwise discharge or acquire prior to maturity any of the Interim Notes, and will make payment of the principal amount of the Interim Notes at the maturity date thereof by the exercise of its right to pay the Interim Notes at maturity in shares of the Company's Cumulative Preferred Stock; provided, however, that it may purchase, redeem, pay, otherwise discharge or acquire any of the Interim Notes at or prior to the maturity date thereof in exchange for shares of the Company's common stock (including any common stock scrip or cash issuable in lieu of fractional shares) or from the proceeds from the substantially concurrent sale of the Company's common stock or the Company's preferred stock bearing a dividend rate not in excess of 5.60% of the preference thereof on involuntary liquidation.”

SECTION 18. § 5.28 of the Indenture is amended by inserting after the words “Bonds of the 1975 Series” the words “or Bonds of the 1977 Series”.