

WHEREAS the Company has heretofore issued, in accordance with the provisions of the Mortgage, as supplemented, bonds of a series entitled and designated First Mortgage Bonds, $3\frac{1}{4}\%$ Series due 1977 (hereinafter called the bonds of the First Series), in the aggregate principal amount of Thirty-eight Million Dollars (\$38,000,000), of which Twenty-nine Million Dollars (\$29,000,000) in aggregate principal amount are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 3% Series due 1980 (hereinafter called the bonds of the Second Series), in the aggregate principal amount of Nine Million Dollars (\$9,000,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{5}{8}\%$ Series due 1982 (hereinafter called the bonds of the Third Series), in the aggregate principal amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{3}{4}\%$ Series due September 1, 1982 (hereinafter called the bonds of the Fourth Series), in the aggregate principal amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{3}{8}\%$ Series due 1984 (hereinafter called the bonds of the Fifth Series), in the aggregate principal amount of Eight Million Dollars (\$8,000,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{1}{2}\%$ Series due August 1, 1984 (hereinafter called the bonds of the Sixth Series), in the aggregate principal amount of Thirty Million Dollars (\$30,000,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, $3\frac{5}{8}\%$ Series due 1985 (hereinafter called the bonds of the Seventh Series), in the aggregate principal amount of Ten Million Dollars (\$10,000,000), all of which are now Outstanding; and bonds of a series entitled and designated First Mortgage Bonds, $5\frac{3}{8}\%$ Series due 1987 (hereinafter called the bonds of the Eighth Series), in the aggregate principal amount of Twelve Million Dollars (\$12,000,000), all of which are now Outstanding; and

WHEREAS Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of