

and delivery of these presents, the receipt whereof is hereby acknowledged; has executed and delivered these presents, and has granted, bargained, sold, conveyed, transferred, pledged, assigned, remised, released, mortgaged, set over and confirmed, and by these presents does grant, bargain, sell, convey, transfer, pledge, assign, remise, release, mortgage, set over and confirm, unto said Manufacturers Trust Company and said A. F. Keuthen, as Trustees, and their successors in the trust created by the Mortgage, as supplemented and modified hereby, and their assigns, for the uses and purposes created by the Mortgage and this Thirty-fourth Supplemental Indenture, the property hereinafter described, to wit:

FIRST.

MONEYS DEPOSITED PURSUANT HERETO.

All moneys deposited with the Corporate Trustee in connection with the authentication and delivery of bonds of the 1980 Series pursuant to the provisions of Section 4.05 of the Mortgage, as supplemented and modified by this Thirty-fourth Supplemental Indenture.

SECOND.

PLEGDED SECURITIES.

All the right, title and interest of the Company in and to sixty shares of the Capital Stock, of the par value of \$10 per share, of Pecos Company, a Texas corporation.

THIRD.

OTHER PROPERTIES.

All property of the character described in the Granting Clauses of the Mortgage, other than Excepted Property as defined in said Granting Clauses, which the Company has acquired or constructed since the execution and delivery of the Original Mortgage and which has not been or is not specifically mortgaged and conveyed by the First to Thirty-third Supplemental Indentures or this Thirty-fourth Supplemental Indenture.