

Series), in the aggregate principal amount of Twenty Million Dollars (\$20,000,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 4¼% Series due 1988 (hereinafter called the bonds of the Tenth Series), in the aggregate principal amount of Fifteen Million Dollars (\$15,000,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 4¾% Series due July 1, 1988 (hereinafter called the bonds of the Eleventh Series), in the aggregate principal amount of Twenty Million Dollars (\$20,000,000), all of which are now Outstanding; and bonds of a series entitled and designated First Mortgage Bonds, 5⅛% Series due 1990 (hereinafter called the bonds of the Twelfth Series), in the aggregate principal amount of Twenty Million Dollars (\$20,000,000), 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 the coupons to be attached to the coupon bonds of such series shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such series may also contain such provisions not inconsistent with the provisions of the Mortgage, as supplemented, as the Board of Directors may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage, as supplemented; and

WHEREAS Section 120 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, as supplemented, whether such power, privilege or right is in any way restricted or is unrestricted, may (to the extent permitted by law) be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder, or the Company may cure any ambiguity contained therein, or in any supplemental indenture, or may (in lieu of establishment by Resolution as provided in Section 8 of the Mortgage) establish the terms and provisions of any series of bonds