

“(c) the aggregate amount which the Company shall have expended on advances to or investments in all controlled corporations (other than Compania Occidental de Gas, S.A. de Capital Variable) in payment of the purchase price of stock or other securities or as loans or advances on open account, less all amounts received by the Company in payment of the principal of any such loans, advances or securities or through the redemption, sale or other disposition of any such stock or other securities, shall not at any one time exceed the sum of \$100,000,000, plus, in the case of El Paso Natural Gas Building Company the sum of \$10,000,000, and in the case of Pacific Northwest Realty Corporation the sum of \$3,000,000; provided, however, that in any computation for the purposes of this subdivision (c) shares of stock, obligations or other securities of a controlled corporation acquired by the Company through the issuance in exchange therefor of stock of the Company of any class or classes and/or through the application of the proceeds of the substantially simultaneous sale of stock of the Company of any class or classes shall not be deemed to constitute “investments in or advances to” a controlled corporation for any purpose of this Indenture, and provided, further, that investments in or advances to controlled corporations in excess of said sum of \$100,000,000 (plus, in the case of El Paso Natural Gas Building Company the sum of \$10,000,000, and in the case of Pacific Northwest Realty Corporation the sum of \$3,000,000) may be made by the Company if and to the extent that shares of stock, obligations or other securities of one or more controlled corporations having a cost to the Company at least equal to such excess are subjected to the lien of this Indenture (subject to release to the Company pursuant to the provisions of Section 8.03A).”

SECTION 2. Except as herein modified, the provisions of the Mortgage are in all respects confirmed.

## ARTICLE TWO.

### MISCELLANEOUS PROVISIONS.

SECTION 1. Upon the presentation to it for such purpose of any of the outstanding bonds of the present series, as defined in the Mortgage (unless any such bond be in the modified form provided for in the