

ing; bonds of a series entitled and designated First Mortgage Bonds, 3 $\frac{3}{4}$ % Series due March 1, 1984 (hereinafter called the bonds of the Twentieth Series), in the aggregate principal amount of Eight Million Six Hundred Fifty-nine Thousand Dollars (\$8,659,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 4 $\frac{3}{8}$ % Series due May 1, 1986 (hereinafter called the bonds of the Twenty-first Series), in the aggregate principal amount of Fourteen Million Four Hundred Fifty-four Thousand Dollars (\$14,454,000), all of which are now Outstanding; bonds of a series entitled and designated First Mortgage Bonds, 4 $\frac{5}{8}$ % Series due 1993 (hereinafter called the bonds of the Twenty-second 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, 4 $\frac{5}{8}$ % Series due 1994 (hereinafter called bonds of the Twenty-third Series), in the aggregate principal amount of Thirty Million Dollars (\$30,000,000), all of which are now Outstanding; and bonds of a series entitled and designated First Mortgage Bonds, 5% Series due 1995 (hereinafter called bonds of the Twenty-fourth Series), in the aggregate principal amount of Thirty Million Dollars (\$30,000,000), 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, if any, 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