

the holders of the outstanding bonds agreed to certain modifications of said Trust Indenture whereby the interest on said bonds was reduced to six percent from and after the first day of May, 1933, and the provisions of Section 1, Article II requiring sinking fund were waived for the year 1932 and subsequent years, and the provisions of Section 3 of Article II requiring the redemption of at least \$500.00 principal value of said bonds each year, was waived for the year 1932 and subsequent years, and

WHEREAS by further modification agreement made on or about August 9, 1943 the holders of more than sixty percent of the then outstanding bonds agreed to a further modification of said bonds and the said Indenture securing the same, whereby the interest was reduced to three percent per annum from and after the first day of May, 1941, and

WHEREAS the holders of all of the said issued and outstanding bonds have consented to further amendments of the terms of said bonds and the Indenture securing the same, and have evidenced their consent thereto by presenting all of said bonds to the Trustee with a request that the same be stamped with a legend reciting such modifications, including an extension of the time of maturity of said bonds, providing that all of the provisions of Section 1, Article II of the Original Indenture with reference to sinking fund provisions of said instrument, and all that part of Section 3, Article II of said Original Indenture requiring the redemption of at least \$500.00 principal amount of said bonds each year which were waived for the year 1932 and all subsequent years in the modification agreement of May 1, 1931, are further waived for all years after the date of the Supplemental Indenture until such time as the holders of at least seventy-five per cent in principal amount of the bonds then outstanding under said Original Indenture shall request that said sinking fund provisions and redemption provisions be reinstated and thereafter said provisions shall become in full force and effect, and

WHEREAS all conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled, and the execution and delivery thereof have been in all respects duly authorized,

Now, Therefore, this Indenture witnesseth:

That the Mortgagor in consideration of the premises and One Dollar to it duly paid by the Trustee, at or before the ensealing and delivery of these presents, the recording whereof is hereby acknowledged, hereby covenants and agrees to and with the Trustee and its successors in the trust under the Original Indenture for the benefit of those who hold or shall hold the bonds secured by said Original Indenture and coupons or any of them issued or to be issued under the Original Indenture as follows:

ARTICLE ONE

RATIFICATION OF AGREEMENTS OF MODIFICATION

All of the terms, provisions and conditions of the modification agreements executed by the holders of bonds on or about November 8, 1933 and the terms, conditions and provisions of the modification agreements entered into by the holders of bonds and the Trustee dated on or about August 9, 1943, are hereby ratified and confirmed as may be hereinafter incorporated in this Supplemental Indenture, including however the waiving of sinking fund provisions and redemption provisions as set forth in said modification on or about November 8, 1933, which sinking fund and redemption provisions shall be as hereinafter provided.

ARTICLE TWO

EXTENSION OF MATURITY OF FIRST MORTGAGE BONDS