

constructed by the Company prior to January 1, 1947, means the cost or fair value thereof to the Company, whichever of said amounts is the lesser; and the term 'net amount' as applied to any additional property as below defined, acquired or constructed by the Company subsequent to December 31, 1946, means the cost or fair value thereof to the Company, whichever of said amounts is the lesser, after deducting from said lesser amount the original cost of fixed property of the Company whether owned on December 31, 1946 or thereafter acquired, which shall have, subsequent to December 31, 1946, become obsolete, inadequate or worn out, or for any other reason has been retired from service and has not theretofore been deducted from the lesser of the cost or fair value of any additional property as below defined, and after crediting against the amount so deducted amounts equal to cash or the equivalent of cash deposited with the Trustee in substitution for each unit of fixed property which has been retired from service to the repayment of which the Company would be entitled under § 5.08, *provided, however,* that the amounts so credited shall not exceed the original cost to the Company of each unit of fixed property retired from service. In no event, however, shall the 'net amount' of any unit of additional property exceed the amount properly chargeable and actually charged, in respect of the acquisition or construction thereof, to some one or more of the fixed capital accounts of the Company under recognized accounting practices applicable to the Company."

SECTION 3. All terms contained in this supplemental indenture shall, except as specifically provided herein or except as the context may otherwise require, have the meanings given to such terms in the original indenture.

SECTION 4. In case any one or more of the provisions contained in this supplemental indenture should be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision contained in this supplemental indenture, and, to the extent, but only to the extent, that such provision is invalid, illegal or unenforceable, this supplemental indenture shall be construed as if such provision had never been contained herein.