

further assurance, has executed and delivered these presents and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, confirmed, assigned, transferred, mortgaged, pledged and set over, and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, confirm, assign, transfer, mortgage, pledge and set over unto the Trustee, party of the second part, and to its successors in the trust hereby created and assigns forever, all of the property, real, personal and mixed, now owned by the Company (except the property expressly excepted from the lien of the Indenture) and also all of the property, real, personal and mixed, hereafter acquired by the Company wherever situate (except the property expressly excepted from the lien of the Indenture), including (both as to property now owned and property hereafter acquired), without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing or of any general description contained in the Indenture, all and singular the properties and rights described in Exhibit A hereto annexed, with the same effect as though described in the Original Indenture; expressly excepting and reserving, however, out of and from the lien of the Indenture all property which has been released by the Trustee or otherwise disposed of by the Company free from the lien of the Indenture.

To HAVE AND TO HOLD all of said properties, real, personal and mixed, mortgaged, pledged or conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors in the trust and their assigns forever.

SUBJECT, HOWEVER, as to the properties and rights in Exhibit A hereof and in the granting clauses of the Original Indenture and of the First Supplemental Indenture described, in so far as affected thereby, (a) to the liens, encumbrances, reservations, conditions, covenants, limitations, interests and exceptions, if any, set forth or referred to in the descriptions contained in Exhibit A hereof and in said granting clauses of the Original Indenture and of the First Supplemental Indenture, and in the deeds and grants referred to in said descriptions, none of which substantially interferes with the free use and enjoyment by the Company of the properties and rights

so described for the general purposes and uses of the Company's business; (b) to any permitted liens as defined in § 1.05(a) of the Original Indenture; and (c) to liens existing on any property hereafter acquired by the Company at the time of such acquisition and permitted by § 5.04 of the Original Indenture and to any liens created thereon at the time of the acquisition thereof to secure or raise a part of the purchase price thereof and permitted by said § 5.04.

IN TRUST, NEVERTHELESS, upon the terms, conditions and trusts in the Indenture specified and set forth for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued under the Indenture or any of them, without preference or priority of any of said Bonds or coupons over any others thereof, or of the Bonds and coupons of any particular series over the Bonds and coupons of any other series by reason of the time of issue, sale or negotiation thereof or by reason of the purpose of issue, or otherwise howsoever, except as any sinking fund, amortization, improvement, renewal or other analogous fund established in accordance with the provisions of the Indenture may afford additional security for the Bonds of any particular series, and except as otherwise provided in § 9.29 of the Indenture.

And it is hereby covenanted and declared and agreed by and between the parties hereto that all the Bonds and coupons are to be issued, authenticated and delivered and that all the trust estate is to be held and applied subject to the further covenants, conditions, uses and trusts in the Indenture set forth; and the Company, for itself and its successors, does hereby covenant and agree to and with the Trustee and its successors in said trust for the benefit of those who shall hold the Bonds and coupons, or any of them, as follows:

ARTICLE I.

FORM AND REGISTRATION OF THE BONDS OF THE 1977 SERIES.

SECTION 1.01. There is hereby created, for issuance under the Indenture and to be secured thereby, a series of Bonds to be designated "First Mortgage Bonds, 4½% Series due 1977" (being the