

will not exceed the amount of the aggregate net income of the Company for said period available for dividends (computed and ascertained in accordance with sound accounting practice, on a cumulative basis, including the making of proper deductions for any deficits occurring during any part of such period) plus \$3,000,000.

The Company further covenants and agrees that not later than May 1 of each year beginning with the year 1953 it will furnish to the Corporate Trustee a Treasurer's Certificate stating whether or not the Company has fully observed the restrictions imposed upon it by the covenant contained in this Section 2.

36

### ARTICLE III

#### Improvement Fund for Bonds of the Fifth Series.

SECTION 3. The Company covenants that, so long as any bonds of the Fifth Series shall remain Outstanding, it will, as an additional improvement fund for the benefit of the bonds of the Fifth Series Outstanding under the Mortgage, as supplemented, on or before October 1 of each year beginning with the year 1953, in addition to the amounts which will be required as to the bonds of the Fifth Series pursuant to the original provisions of Section 39 of the Mortgage, deliver to the Corporate Trustee, an amount in cash and/or principal amount of bonds of the Fifth Series equivalent to another one-half (1/2) of one per centum (1%) of the greatest principal amount of bonds of such Fifth Series prior to January 1 of such year at any one time Outstanding and such delivery shall be deemed to be an additional requirement of said Section 39 and subject to all the provisions thereof excepting

(a) that the right to obtain credits against the amount of cash or bonds of the Fifth Series payable or deliverable not only pursuant to the provisions of this Section 3 but also pursuant to the original provisions of Section 39 of the Mortgage for the Cost or then Fair Value to the Company (whichever is

37

less) of any Property Additions which shall be set forth in the Treasurer's Certificate provided for by said Section 39 pursuant to the requirements of clause (b) of subdivision (A) of said Section 39 in respect of the bonds of the Fifth Series only shall be limited to seventy per centum (70%) of such Cost or then Fair Value to the Company (whichever is less); and

(b) that cash deposited not only pursuant to the provisions of this Section 3 but also pursuant to the original provisions of said Section 39 in respect of bonds of the Fifth Series only may be withdrawn, used or applied from time to time only in the manner, to the extent, for the purposes and subject to the conditions provided in Section 31 and Section 32 of the Mortgage with respect to cash deposited under Section 30 thereof and, for all purposes of Section 26 of the Mortgage, such cash shall be treated as if the same had been deposited under Section 30 of the Mortgage.

### ARTICLE IV.

#### Miscellaneous Provisions.

SECTION 4. Subject to the amendments provided for in this Fourth Supplemental Indenture, the terms defined in the Mortgage, as heretofore supplemented, shall, for all purposes of this Fourth Supplemental Indenture, have the meanings specified in the Mortgage, as heretofore supplemented.

Section 14 of the Mortgage is hereby amended to read as follows:

"Section 14. All bonds issued hereunder shall, from time to time, be executed on behalf of the Company by its President or one of its Vice-Presidents whose signature, except on bonds of the 3 1/4% Series due 1979, the 3 1/8% Series due 1979 and the 2 7/8% Series due 1981, may be facsimile and its corporate seal or a facsimile thereof shall be thereunto affixed and attested by its Secretary or one of its Assistant Secretaries. The coupons to be attached to coupon bonds shall bear the facsimile signa-