

the Company which are set forth or incorporated in said Part Three shall be for the benefit only of the holders of the bonds of the 1998 Series. Such covenants and provisions shall remain in force and be applicable only so long as any bonds of the 1998 Series shall be outstanding, and, subject to the provisions of paragraph (2) of Subdivision (c) of § 10.01 of Article 10 of the Indenture, any such covenants and provisions may be modified with the consent, in writing or by vote at a bondholders' meeting, of the holders of sixty-six and two-thirds per cent. (66 $\frac{2}{3}$ %) of the principal amount of the bonds of the 1998 Series at the time outstanding and without the consent of the holders of any other bonds then outstanding under the Indenture; provided, that no such consent shall be effective to waive any past default under such covenants and provisions, and its consequences, unless the consent of the holders of at least a majority in principal amount of all bonds then outstanding under the Indenture is obtained. Such covenants shall be deemed to be additional covenants and none of them shall affect or derogate from, or relieve the Company from, its obligation to comply with any of the other covenants, conditions, requirements or provisions of the Indenture or any other supplemental indenture.

SECTION 2. Paragraph (a) of § 2.08 of the original indenture, as heretofore supplemented and amended, is hereby corrected and clarified to read in its entirety as follows:

“(a) The term ‘net amount’, as applied to any unit of additional property as below defined, means the cost or fair value thereof to the Company, whichever of said amounts is the lesser; *provided, however* that, in the case of any unit of additional property which shall have been acquired or constructed by the Company as a replacement of or substitute for any other unit of fixed property which shall have become obsolete, inadequate or worn out, or for any other reason has been retired from service, there shall be deducted from said lesser amount the original cost of the property of which the new property is a replacement or for which it is a substitute. Anything hereinabove in this paragraph (a) to the contrary notwithstanding, so long as any of the First and Refunding Mortgage Bonds, 2.65% Series Due 1977, are outstanding hereunder, the term ‘net amount’ as applied to any additional property as below defined, acquired or