

principal amount of \$50,000,000, created by the First Supplemental Indenture dated as of June 1, 1963 duly executed and delivered by the Companies to the Trustee. The term "Indenture" as used herein refers to said indenture dated as of June 1, 1963 as supplemented by said First Supplemental Indenture dated as of June 1, 1963 and as it may be further supplemented by any supplemental indenture or Joint Mortgage. The several series of Bonds issuable under the Indenture may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to maturity, interest rate, redemption, conversion and sinking fund provisions, if any, and otherwise as in the Indenture provided. Reference is hereby made to the Indenture for a description of the franchises and properties mortgaged and pledged as part of the trust estate thereunder, the nature and extent of the security afforded thereby and the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Companies and the holders of the Bonds and coupons.

In case an Event of Default, as defined in the Indenture, shall have happened and be continuing, the principal hereof may be declared due, and upon such declaration shall become, due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions permitting the Companies and the Trustee, with the consent of the holders of not less than 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds then outstanding to be affected by any action proposed to be taken, to (1) make any change in the lien of the Indenture or any other modification in or addition to any provisions thereof or the rights and obligations of the Companies or the rights of the holders of all or any series of the Bonds and appurtenant coupons thereunder, (2) sanction any compromise of the rights of the bondholders against any of the Companies or against any of their property, (3) release from the lien of the Inden-