

TO HAVE AND TO HOLD the said property, together with the rents, issues and profits thereof, hereby or hereafter mortgaged and pledged, to the Trustee, its successors and assigns, forever.

IN TRUST, NEVERTHELESS, for the equal pro rata use, benefit and security of all the present and future holders of the bonds hereby secured and the coupons appertaining thereto, and for the enforcement of the payment of said bonds and the interest thereon when payable, according to their tenor, purpose and effect, and to secure the performance and observance of and compliance with the conditions and covenants of this Mortgage, without preference, priority or distinction as to lien or otherwise of one bond over any other bond by reason of priority in the issue, sale or negotiation thereof, or otherwise, it being intended that the lien and security of this Mortgage shall take effect from the date of the execution and delivery thereof, without regard to the time of the actual issue, sale or negotiation of the bonds and as though all of the bonds had been actually issued, sold, negotiated and delivered to, and were in the hands of the holders thereof for value, simultaneously with the execution and delivery hereof.

And it is hereby expressly covenanted and agreed by and between the parties hereto that all the bonds are to be issued and received, and that the Trust Estate is to be held by the Trustee with the following powers and authority and upon and subject to the following trusts, uses, terms, conditions and covenants:

#### ARTICLE FIRST.

##### *Form, Execution, Exchange and Registration of Bonds.*

###### Section 1. *Description of Bonds.*

The bonds to be issued hereunder, the interest coupons to be annexed thereto and the certificate of authentication of the Trustee to be endorsed thereon shall be substantially of the tenor and purport above recited, with such appropriate insertions, omissions, substitutions and variations as may be required or permitted by this Mortgage and approved by the Board of Directors of the Company. The bonds may be issued in any number of different series and the bonds of each series may be of such denominations and in coupon form, or fully registered form, or both, as the Board of Directors of the Company may determine. The first series of bonds to be issued hereunder shall be called First and Refunding Mortgage Gold Bonds, Series A, but with respect to any later series of bonds they may be called by such name as the Board of Directors may determine and as may conform to the facts and be approved by the Trustee.

The bonds of each series and the coupons to be attached thereto may contain such other terms, provisions, specifications and descriptive words and may have such letters, numbers or other marks of identification or designation and such legends or endorsements written, stamped, printed, lithographed or engraved thereon, as may be required to comply with the rules of any exchange or to conform to usage in respect thereof, or as, consistently with the provisions hereof, may be determined by the Board of Directors of the Company.

The bonds of any one series shall be identical in respect of date (except registered bonds), maturity date, interest rate and interest payment dates, place of payment of principal and interest, redemption provisions, tax provisions, privileges of conversion into capital stock of the Company and sinking fund provisions, but bonds of the same series may be of different denominations. The Board of Directors may, however, prescribe the dates, maturity dates (not later, however, than January 1, 2125), interest rates and interest payment dates and places of payment of principal and interest as to different series, and may also prescribe, in accordance with the terms of the Mortgage, different redemption provisions, tax provisions, privileges of conversion into capital stock of the Company and sinking fund provisions for different series, or omit any thereof as to any series.

The principal of and the interest upon bonds of any series may be made payable without deduction, in so far as the same may not be prohibited by law, for taxes payable thereon or deductible therefrom, to any extent that shall be determined by the Board of Directors of the Company at the time such series is created, and the Board of Directors of the Company may also provide for the reimbursement of any taxes assessed thereon and paid by the holders of any of the bonds of any series.

###### Section 2. *Execution of Bonds.*

All the bonds issued hereunder shall be executed on behalf of the Company by its President or a Vice-President under its corporate seal attested by its Secretary or an Assistant Secretary, and shall be delivered to the Trustee for authentication by it, and thereupon, as provided in this Mortgage, and not otherwise, the Trustee shall authenticate and deliver the said bonds to or upon the written order of the President or a Vice-President of the Company. In case any of the officers who shall have signed and sealed any of the bonds or attested the seal thereon shall cease to be such officers of the Company before the bonds so signed and sealed shall have been actually authenticated and delivered, such bonds nevertheless may be authenticated, delivered and issued with the same force and effect as though the person or persons who signed and sealed such bonds had not ceased to be such officer or officers of the Company, and also any such bonds may be signed and sealed on behalf of the Company by such persons as at the actual time of the execution thereof shall be the proper officers of the Company, although at the date of such bonds any such person shall not have been an officer of the Company. Only such bonds as shall have endorsed thereon the certificate of authentication of the Trustee shall be valid or become obligatory for any purpose or be secured by this Mortgage and such authentication shall be conclusive evidence that the bonds so authenticated have been duly issued hereunder and are secured hereby.

The coupons to be attached to such bonds shall be authenticated by the facsimile signature of the present or of any future Treasurer of the Company, and the Company may adopt and use for that purpose the facsimile signature of any person who shall have been such Treasurer, notwithstanding the fact that he may have ceased to be such Treasurer at the time when such bonds shall actually be authenticated, delivered or issued.

###### Section 3. *The Definitive Bonds.*

The definitive bonds to be issued hereunder shall be engraved or lithographed on steel engraved tints.

###### Section 4. *The Temporary Bonds.*

Pending the delivery of the definitive bonds, the Company may execute, and the Trustee shall authenticate and deliver, in lieu of a like principal amount of definitive bonds, temporary bonds with or without coupons, substantially of the tenor of the bonds in lieu of which they are issued, and such temporary bonds may be in the denomination of One hundred (100) Dollars or any multiple thereof as the Company may determine. Each of such temporary bonds shall bear upon its face the word "Temporary," and shall be exchangeable, without expense to the holder, for a like principal amount of the definitive bonds when they shall be ready for delivery, or for a like principal amount of other temporary bonds of other denominations. Upon any such exchange of temporary bonds for definitive bonds, or temporary bonds for other temporary bonds, the temporary bonds surrendered for exchange shall forthwith be cancelled by the Trustee and cremated and a certificate thereof issued to the Company. Until exchanged as aforesaid, temporary bonds so authenticated shall in all respects be entitled to the security of this Mortgage as bonds issued and authenticated hereunder, and interest when and as payable according to the terms of said temporary bonds, in case such temporary bonds are issued without coupons, shall be paid to the holder of any such bond on presentation thereof for the endorsement of such payment thereon, and, in case such temporary bonds are issued with coupons annexed, upon surrender of such coupons as they severally become due.

###### Section 5. *Mutilated, Lost, Stolen or Destroyed Bonds.*

In case any bond, or any coupon thereto appertaining, shall become mutilated or be lost, stolen or destroyed, the Company shall issue, and the Trustee shall authenticate and deliver, upon compliance with the conditions hereinafter in this Section set forth, a new bond or coupon of like denomination and tenor as the one mutilated, lost, stolen or destroyed in exchange for such mutilated bond or coupon, or in lieu of and in substitution for such bond if lost, stolen or destroyed. If any such lost, stolen or destroyed bond or coupon shall have matured or been called for redemption the Company, instead of issuing a substitute bond or coupon, may pay the same without requiring the surrender thereof. The applicant for such payment, or substitute bond, shall furnish to the Company and the Trustee evidence satisfactory to both of them of the loss, theft or destruction of such bond or coupon and of the ownership and authenticity of such lost, stolen or destroyed bond or coupon, and also indemnity in an amount and of a character satisfactory to both the Company and the Trustee. All mutilated bonds shall be surrendered to the Trustee and shall be cancelled and, on demand, shall be delivered to the Company. All bonds and coupons issued hereunder and secured hereby shall be held and owned upon the express condition that the foregoing provisions are exclusive in respect to the replacement or payment of mutilated, lost, stolen or destroyed bonds and coupons, and shall preclude any and all other rights or remedies, any law or statute now existing or hereafter enacted to the contrary notwithstanding respecting such replacement or the payment of bonds or coupons without their surrender. The applicant for any new bonds shall pay all expenses of such substitution or exchange.

###### Section 6. *Exchange of Coupon Bonds for Other Coupon Bonds.*

Whenever any coupon bond or bonds, together with all unmatured coupons thereto appertaining, shall be surrendered to the Company for exchange for a like principal amount of coupon bonds of other authorized denominations of the same series, the Company shall execute, and the