

inal indenture, as hereby supplemented, being sometimes hereinafter referred to as the "Indenture"); and

WHEREAS all conditions and requirements necessary to make this supplemental indenture a valid, legal and binding instrument in accordance with its terms have been done and performed, and the execution and delivery hereof have been in all respects duly authorized:

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That in consideration of the premises and of the sum of one dollar duly paid by the Company to the Trustee at or before the execution and delivery of these presents, the receipt whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustee and its successors in the trust under the Indenture as follows:

PART ONE.

BONDS OF THE 3¼% SERIES DUE 1981.

SECTION 1. The Company hereby creates a new series of bonds to be issued under and secured by the Indenture and known as its First and Refunding Mortgage Bonds, 3¼% Series Due 1981 (referred to herein as the "bonds of the 1981 Series"), and the Company hereby establishes, determines and fixes the terms and provisions of the bonds of the 1981 Series as hereinafter in this Part One set forth.

SECTION 2. All coupon bonds of the 1981 Series shall be dated April 1, 1951, and shall bear interest from that date, and all registered bonds of the 1981 Series without coupons shall be dated as of the day of authentication (except that if any registered bond shall be authenticated on any interest payment date, it shall be dated as of the day following) and shall bear interest from the interest payment day next preceding such date. All bonds of the 1981 Series shall mature as to principal on April 1, 1981, and shall bear interest at the rate of 3¼% per annum, payable semi-annually on the first days of April and October in each year,