

part of one or more other Bonds of the same series and maturity shall carry all of the rights to interest accrued and unpaid, and to accrue, and all of the rights of conversion, if any, which were carried by the whole or such part of such one or more other Bonds, and notwithstanding anything contained in this Indenture, such Bond or Bonds shall be so dated, and have attached thereto such coupons, that neither gain nor loss in interest shall result from such exchange or substitution, and shall specify such principal amount to be convertible that no gain nor loss in respect of the right of conversion shall result from such exchange or substitution. Upon the surrender of any Bond of the 1977 Series having any right of conversion for exchange or substitution for more than one other Bond of the 1977 Series, the bondholder surrendering the same shall specify the allocation (but only in 'units of conversion' specified in Section 6.01 of the Second Supplemental Indenture) as between such new Bonds of the portion of the principal amount of the surrendered Bond which is convertible and if no portion of the principal amount of the surrendered Bond which is convertible is allocated to any one or more of such new Bonds, the same shall be appropriately stamped to indicate that the same are entitled to no further rights of conversion."

SECTION 5.08. The Original Indenture is hereby modified by deleting from item (8) of sub-paragraph (a) of § 3.04(B) thereof the words "after the date of the execution hereof".

SECTION 5.09. The Original Indenture is hereby modified by deleting item (3) of sub-paragraph (c) of § 3.05(B) thereof and inserting in lieu thereof the following:

"(3) stating, if any Bonds of the 1976 Series or of the 1977 Series shall then be outstanding, that none of the Bonds retired have been retired to satisfy, or through the operation of, the sinking funds for the Bonds of the said Series or any improvement and additions fund."

SECTION 5.10. The Original Indenture is hereby modified by inserting immediately after the second paragraph of § 3.07 thereof the following:

"Anything in this § 3.07 to the contrary notwithstanding, cash deposited with the Trustee pursuant to said § 3.06 in connection with the issue of the Bonds of the 1977 Series may from

time to time be withdrawn by the Company upon compliance by the Company with the applicable provisions of Subdivision (II) of § 7.02 of the Indenture."

SECTION 5.11. The Original Indenture is hereby modified by deleting sub-paragraph (3) of paragraph (b) of § 3.08 thereof.

SECTION 5.12. The Original Indenture is hereby modified by deleting the next to last paragraph of § 3.08 thereof.

SECTION 5.13. The Original Indenture is hereby modified (i) by inserting in § 5.14 thereof immediately after the words "Bonds of the 1976 Series", wherever said words appear in said section, the words "or of the 1977 Series" and, (ii) by deleting the date of "March 1, 1951" in subparagraph (a) of paragraph (2) of § 5.14 thereof, and inserting in lieu thereof the date of "April 1, 1952".

SECTION 5.14. The Original Indenture is hereby modified by inserting "(A)" immediately after "§ 6.02" therein and by inserting at the end of § 6.02:

"(B) Anything in this § 6.02 to the contrary notwithstanding, if at any time the only principal indebtedness evidenced by outstanding Bonds shall be principal indebtedness which may be converted pursuant to Section 6.01 of the Second Supplemental Indenture into Common Stock of the Company and which is not redeemable pursuant to the provisions of Section 3.04 of the Second Supplemental Indenture, the Company may obtain the release of all of the mortgaged property then subject to the lien of the Indenture, and the Trustee shall release the same from the lien hereof, upon receipt by the Trustee of (a) a written request of the Company requesting such release and (b) cash or direct obligations of the United States of America having a face or market value (whichever is less) equal to the principal amount of the indebtedness evidencing the then unpaid principal amount of the indebtedness hereby secured, and such cash or obligations of the United States of America shall be held by the Trustee to secure the payment of the said outstanding Bonds, upon the trusts provided in this Indenture. Upon the release of all of the mortgaged property, as aforesaid, the Company shall cease to be obligated under the covenants and agreements of § 5.04, § 5.05,