

mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto the Trustees, their successors and assigns forever.

In trust nevertheless, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisions and covenants as are set forth in the Mortgage, as heretofore supplemented, this Fourth Supplemental Indenture being supplemental to the Mortgage.

And it is hereby covenanted by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage, as heretofore supplemented, shall affect and apply to the property hereinbefore described and conveyed and to the estate, rights, obligations and duties of the Company and Trustees and the beneficiaries of the trust with respect to said property, and to the Trustees and their successors as Trustees of said property in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to Irving Trust Company and Richard H. West, as Trustees, by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustees and their successor or successors in such trust under the Mortgage, as follows:

ARTICLE I.

Fifth Series of Bonds.

SECTION 1. There shall be a series of bonds designated "3 1/2% Series due 1982" (herein sometimes referred to as the "Fifth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof and of any appurtenant coupons, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the

matters hereinafter in this Section specified. Bonds of the Fifth Series shall mature on October 1, 1982, and shall be issued as coupon bonds in the denomination of One Thousand Dollars, registerable as to principal, and as fully registered bonds in denominations of One Thousand Dollars and Ten Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Hundred Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of three and one-half per centum (3 1/2%) per annum, payable semi-annually on April 1 and October 1 of each year; the principal of and interest on each said bond to be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Coupon bonds of the Fifth Series shall be dated as of October 1, 1952, and fully registered bonds of the Fifth Series shall be dated as in Section 10 of the Mortgage provided.

(I) Bonds of the Fifth Series shall be redeemable at the option of the Company in whole at any time, or in part from time to time, prior to maturity, upon notice published as provided in Section 52 of the Mortgage, in one Daily Newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York, at least four (4) times before the date fixed for redemption, unless notice by publication shall not be required as provided in Section 52 of the Mortgage in which event notice shall be given by mailing, the first publication, or mailing, as the case may be, to be at least thirty (30) days and not more than ninety (90) days prior to the date fixed for redemption, at the following general redemption prices, expressed in percentages of the principal amount of the bonds to be redeemed: