

chises described in the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture and all properties, rights and franchises acquired or constructed by the Company since the date of the Original Indenture and the First Supplemental Indenture, except property of the character specifically excepted from the lien of the Indenture. In trust, nevertheless, for the same purposes and upon the same conditions as are set forth in the Original Indenture.

TO HAVE AND TO HOLD the aforesaid property unto the Trustees, their successors and assigns forever, but in trust, nevertheless, with power of sale, for the equal and proportionate benefit and security of the holders of the Notes and Bonds of all series now or hereafter secured by or authenticated and delivered under the Indenture, including Series 1981-C Bonds provided for under this Seventh Supplemental Indenture, without any preference, priority or distinction whatsoever for any series of said Notes or Bonds over any other series by reason of priority in the time of the issuance thereof or otherwise, all as provided for in the Original Indenture and indentures supplemental thereto, including this Seventh Supplemental Indenture.

ARTICLE I.

ISSUE OF SERIES 1981-C BONDS

SECTION 1.01. There is hereby created a series of Bonds to be issued under the Indenture, limited to the aggregate principal amount of \$5,000,000, which shall be designated "16.75% First Mortgage Bonds, Series 1981-C." The Series 1981-C Bonds initially issued shall be dated as of and bear interest from the date of issuance thereof; shall mature October 15, 1993; shall bear interest at the rate of 16.75% payable semiannually on October 15 and April 15 in each year until the principal thereof shall have become due and payable; and shall bear interest on any overdue principal and on any overdue interest at the rate of 17.75% per annum, so far as the same may be legally enforceable, from the due date thereof until fully paid. The Series 1981-C Bonds shall be substantially in the form set forth in Exhibit A hereto and shall be in denominations which are a multiple of \$1,000. Series 1981-C Bonds issued upon transfer or exchange for different denominations or in substitution for lost, stolen, destroyed or mutilated Series 1981-C Bonds shall be dated the date to which interest was last paid.

SECTION 1.02. The Company shall pay to the Trustee, as and for a sinking fund for the retirement of Series 1981-C Bonds, on October 15, 1985 and each October 15 thereafter to and including October 15, 1992 the

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