

course of its business; provided, however, that the property and rights expressly excepted from the lien and operation of the Mortgage and this Fifth Supplemental Indenture in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that either or both of the Trustees or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XII of the Mortgage by reason of the occurrence of a Default as defined in said Article XII.

To have and to hold all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, 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 provisos and covenants as are set forth in the Mortgage, as heretofore supplemented, this Fifth 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 J. A. Austin, 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.

Sixth Series of Bonds.

SECTION 1. There shall be a series of bonds designated "4 $\frac{1}{8}$ % Series due 1988" (herein sometimes referred to as the "Sixth Series"), each of which shall also bear the descriptive title First Mortgage Bonds, 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 Sixth Series shall mature on March 1, 1988, 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 Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of four and one-eighth per centum (4 $\frac{1}{8}$ %) per annum, payable semi-annually on September 1 and March 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 Sixth Series shall be dated as of March 1, 1958, and fully registered bonds of the Sixth Series shall be dated as in Section 10 of the Mortgage provided.

(1) Bonds of the Sixth 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