

authorized denominations; all subject to the terms of the Indenture but without payment of any charges other than a sum sufficient to reimburse the Company for any stamp taxes or other governmental charges incident thereto.

This bond is a corporate obligation only and no recourse whatsoever, either directly or through the Company or any trustee, receiver, assignee or any other person, shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for the enforcement of any claim based hereon, or otherwise in respect hereof or of the Indenture, against any promoter, subscriber to the capital stock, incorporator, or any past, present or future stockholder, officer or director of the Company as such, or of any successor or predecessor corporation, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment, penalty, subscription or otherwise, any and all such liability of promoters, subscribers, incorporators, stockholders, officers and directors being waived and released by each successive holder hereof by the acceptance of this bond, and as a part of the consideration for the issue hereof, and being likewise waived and released by the terms of the Indenture.

[END OF BOND FORM]

PART TWO.

BONDS OF THE 14 $\frac{3}{8}$ % SERIES DUE 1987.

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, 14 $\frac{3}{8}$ % Series Due 1987 (herein called "bonds of the 1987 Series"), and the Company hereby establishes, determines and fixes the terms and provisions of the bonds of the 1987 Series as hereinafter in this Part Two set forth.

Each bond of the 1987 Series shall be dated the date of its authentication (except that if any such bond shall be authenticated on any interest payment date, it shall be dated the following day) and interest shall be payable on the principal represented thereby from the February 1 or August 1, as the case may be, next preceding the date thereof to which interest has been paid, unless such date of authentication is prior to August 1, 1980, in