

executed and acknowledged by such bond holders and filed with the Trustee; and

WHEREAS, the execution and delivery by the Company of this Supplemental Indenture have been duly authorized by the Board of Directors of the Company; and the Company has requested, and hereby requests, the Trustee to enter into and join with the Company in the execution and delivery of this Supplemental Indenture.

NOW, THEREFORE, in consideration of the premises and of the sum of One Dollar (\$1.00) duly paid by the Trustee to the Company, and of other good and valuable considerations, the receipt whereof is hereby acknowledged, and in order to modify and amend the Indenture in the particulars and to the extent hereinafter in this Supplemental Indenture specifically provided, the Company hereby covenants and agrees with the Trustee as follows:

SECTION 1. The terms and provisions of the Indenture are hereby amended, modified and supplemented as herein after provided.

All that part of § 6.02 of the Indenture of Mortgage dated September 1, 1946, from the beginning of such Section to and including paragraph (b) of such Section is stricken and eliminated and the following paragraphs adopted and made effective in lieu thereof:

§ 6.02. Unless the Company is in default in the payment of the interest on any Bonds then outstanding hereunder or an event of default exists, the Company may obtain the release of any of the mortgaged property, except cash then held by the Trustee, and the Trustee shall release the same from the lien hereof, upon receipt by the Trustee of

- (1) a written request of the Company (a) describing in reasonable detail the property to be released and stating that the Company has sold or exchanged, or has agreed to sell or exchange such property, and the amount and character of the net consideration to

be received by the Company therefor, and (b) requesting such release, and (c) containing the statements as to compliance with the conditions or covenants required to be made pursuant to § 6.14;

(2) in case the property to be released has a value in excess of \$5,000, an engineer's certificate (or an independent engineer's certificate in case of the fair value of such property) filed to be released and of all other property released since the commencement of the then current calendar year, as set forth in the certificates required by this subparagraph (2), is ten per centum (10%) or more of the aggregate principal amount of the Bonds outstanding hereunder, but such amount of the Bonds outstanding hereunder shall not be required in the case of any release of property if the fair value of such property as set forth in the certificate required by this subparagraph (2) is less than \$25,000 or less than one per centum (1%) of the aggregate principal amount of the Bonds then outstanding hereunder, made and dated not more than ninety (90) days prior to the date of the filing of such written request, stating (a) the lien fair value in the opinion of the signer, of the property to be released, and in the event of public utility property, the then fair value of the public utility property to be received in such exchange, (b) that such release is in the opinion of the signer desirable in the conduct of the business of the Company and will not impair the security under this Indenture in contravention of the provisions thereof, (c) that the cash, purchase money obligations and any additional public utility property, to be received by the Company in consideration of such sale or exchange, are not less in aggregate amount of cash and purchase money obligations and fair value of additional public utility property, than the fair value of the property to be released, in the opinion of the signer, and (d) the statements as to compliance with the conditions or covenants required to be made pursuant to § 6.14;

(3) all amounts in cash or purchase money obligations within the limitations provided below received by the Company, to be held by the Trustee as part of the