

"(c) Default shall be made by the Company in the performance of any covenant contained in § 6.14, § 6.15, § 6.16 or § 6.19."

Section 1.18. § 17.04 of the Original Indenture is hereby amended to read in its entirety as follows:

"§ 17.04. Whenever the consent of holders of Bonds of 1975 Series and Bonds of 1980 Series is required under the provisions of § 6.14, § 6.15, § 6.16 or § 6.19, such consent may be given by the holders of not less than 66 2/3% in aggregate principal amount of Bonds of 1975 Series and Bonds of 1980 Series at the time as The Prudential Insurance Company of America shall be the registered owner of Bonds of 1975 Series and Bonds of 1980 Series in an aggregate principal amount which is not less than 20% in aggregate principal amount of Bonds of 1975 Series and Bonds of 1980 Series at the time outstanding, taken as one class, the consent of such company shall also be required.

"Whenever the consent of holders of Bonds is required under the provisions of § 17.01 (other than as set forth in the first paragraph of this § 17.04), such consent may be given by holders of not less than 66 2/3% in aggregate principal amount of Bonds at the time outstanding."

ARTICLE 2.

PROVISIONS FOR BONDS OF 1980 SERIES.

Section 2.01. There is hereby created and authorized a second series of Bonds under the Indenture, to be designated as "First Mortgage Pipe Line Bonds, 7% Series due 1980" of the Company. They shall be substantially in the form set forth in Section 2.04 of this First Supplemental Indenture and shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Indenture. The aggregate principal amount of Bonds of 1980 Series which may be executed by the Company and authenticated by the Trustee

hereunder shall be limited to \$11,750,000 principal amount, except as provided in Article 2, § 7.03 and § 17.03 of the Original Indenture.

The Bonds of 1980 Series shall be registered Bonds without coupons, of the denominations of \$1,000 or any integral multiple thereof, bearing appropriate serial numbers. The Bonds of 1980 Series shall be dated as provided in § 2.06 of the Original Indenture, shall mature December 1, 1980, and bear interest at the rate of 7% per annum, payable semi-annually on the first days of June and December in each year, until payment of the principal thereof becomes due, whether at the stated maturity, by declaration or otherwise, and at the rate of 7% per annum on any overdue principal and (to the extent legally enforceable) on any overdue installment of interest. The Bonds of 1980 Series shall be payable as to principal, interest and premium, if any, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and shall be payable as to principal, interest and premium, if any, at the principal office of the Trustee in the Borough of Manhattan, The City of New York. The Bonds of 1980 Series in definitive form may be printed, lithographed or engraved or produced by any combination of such methods on steel engraved borders or may ties exchange, all as determined by the officers of the Company executing such Bonds, as evidenced by their execution of such Bonds.

Section 2.02. The Bonds of 1980 Series shall, in the manner specified and subject to the provisions of Article 7 of the Original Indenture, be redeemable as follows:

(a) The Bonds of 1980 Series shall be subject to redemption and shall be redeemed in part on the dates and in the amounts specified in Section 2.03(a) of this First Supplemental Indenture for the sinking fund provided in said Section 2.03(a) for the Bonds of 1980 Series, upon payment of the principal amount thereof together with interest accrued thereon to the date fixed for redemption (hereinafter called the "sinking fund redemption price").

(b) The Bonds of 1980 Series shall also be subject to redemption, at the option of the Company (which option shall be non-cumulative), on any sinking fund date, at a price equal to