

described and to undetermined liens and charges, if any, incidental to construction or other existing permitted liens as defined in Article I of the Original Indenture;

IT IS TRUST, NEVERTHELESS, upon the terms and trusts in the Original Indenture, and the indentures supplemental thereto, including this Eleventh Supplemental Indenture, set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued thereunder, or any of them, without preference of any of said Bonds and coupons of any particular series over the Bonds and coupons of any other series by reason of priority in the time of issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as otherwise provided in Section 2 of Article IV of the Original Indenture.

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto for the benefit of those who shall hold the Bonds and coupons, or any of them, to be issued under the Indenture as follows:

#### ARTICLE I.

##### Description of Bonds of the Ninth Series.

SECTION 1. The ninth series of Bonds to be executed, authenticated and delivered under and secured by the Original Indenture shall be Bonds of the Ninth Series. The Bonds of the Ninth Series shall be designated as "First Mortgage Bonds, 7 $\frac{3}{8}$ % Series Due 1999" of the Company. The Bonds of the Ninth Series shall be executed, authenticated and delivered in accordance with provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Original Indenture, as amended, and subject to all the terms, conditions and covenants of this Supplemental Indenture.

Bonds of the Ninth Series shall mature April 1, 1999 and shall bear interest at the rate of seven and five-eighths per cent (7 $\frac{5}{8}$ %) per annum payable semi-annually on the first days of October and April in each year. Every fully registered Bond of the Ninth Series shall be dated as of the date of authentication, except that, notwithstanding the provisions of Section 6 of Article II of the Original Indenture, if any Bond of the Ninth Series shall be authenticated at any time

subsequent to the record date (as hereinafter in this Section defined) for any interest payment date for Bonds of the Ninth Series but prior to the day following such interest payment date, it shall be dated as of the day following such interest payment date; *provided, however*, that if at the time of authentication of any Bond of the Ninth Series interest shall be in default on any Bonds of the Ninth Series, such Bond shall be dated as of the day following the interest payment date to which interest has previously been paid in full or made available for payment in full on outstanding Bonds of the Ninth Series. Every Bond of the Ninth Series shall bear interest from the October 1, or April 1 next preceding the date thereof.

The person in whose name any Bond of the Ninth Series is registered at the close of business on any record date with regard to any interest payment shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding the cancellation of such Bond upon the transfer or exchange thereof subsequent to such record date and prior to the day following such interest payment date, unless the Company shall default in the payment of the interest due on such interest payment date, in which case such defaulted interest shall be paid to the person in whose name such Bond is registered on the date of payment of such defaulted interest. The term "record date" as used in this Section with regard to any interest payment date shall mean the close of business on the tenth day next preceding such interest payment date, or, if such tenth day is not a business day, the business day next preceding such tenth day. The Bonds of the Ninth Series shall be payable as to principal and interest in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, at the agency of the Company in the City of Chicago, Illinois, or at the option of the holder thereof at the agency of the Company in the Borough of Manhattan, The City of New York.

SECTION 2. The Bonds of the Ninth Series shall be registered bonds without coupons of the denominations of \$1,000, and of such multiples of \$1,000 as shall be authorized by written order of the Company, numbered consecutively from RMI upwards in the case of Bonds of the Ninth Series of \$1,000 denomination and consecutively from R1 upwards in the case of Bonds of the Ninth Series in multiples of \$1,000, except for Bonds of the Ninth Series in the denominations of \$5,000 or \$10,000 which shall be numbered consecutively from BV1