

ARTICLE TWO
The Bonds

SECTION 3. The aggregate principal amount of Bonds which may be executed by the Company and authenticated and delivered by the corporate Trustee and be secured by this Indenture and outstanding at any one time shall not, in any event, exceed the amount at the time permitted by law, or the then limit of indebtedness of the Company, if any, as fixed from time to time in accordance with law, but otherwise is not limited; provided, however, that the aggregate principal amount of Bonds which may be so executed, authenticated and delivered hereunder may, at any time, at the election of the Company, evidenced by an instrument supplemental hereto executed by the Company and delivered to the corporate Trustee, reciting that it is authorized by resolution adopted by a majority of the Board of Directors of the Company, be limited to such definite principal amount as may be specified in such instrument; and this Indenture creates a continuing lien to secure the full and final payment of the principal of and of the interest on all Bonds which may from time to time be executed, authenticated and delivered hereunder.

SECTION 4. The Bonds issuable under this Indenture may be issued in series as from time to time shall be authorized by the Board of Directors of the Company; and shall be issued as Coupon Bonds.

SECTION 5. The Bonds of all series shall be known and entitled generally as the "First Mortgage Bonds" of the Company. With respect to the Bonds of any particular series, the Company may add to or incorporate in the general title of such Bonds as the same may appear in the heading thereof, and in the coupon thereto attached, the rate of interest borne by the Bonds of such series, the maturity date and/or any other words, symbols or figures descriptive thereof or of the security therefor or distinctive or definitive of such series, as the Board of Directors of the Company may determine.

SECTION 6. The Bonds of each series and the coupons to be attached thereto shall be substantially in the forms hereinafter recited, with such omissions, variations and insertions as are permitted by the terms of this Indenture, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon, as may be required to comply with the rules of any exchange or to conform to usage in respect thereof, or as may, consistently with the provisions hereof, be desired by the Board of Directors of the Company. The text of the Bonds of each series issued hereunder shall be established either by a resolution of the Board of Directors of the Company or by an indenture supplemental hereto delivered to the corporate Trustee. The Bonds of each series shall be distinguished from the Bonds of -- other series in such manner, either by a serial designation and/or in the title of the Bonds of such series and/or otherwise, as the Board of Directors of the Company may determine. Each series of Bonds, except the initial series, shall be created by a resolution of the Board of Directors of the Company or by an indenture supplemental hereto authorized by like resolution.

The Bonds of each series (other than the initial series, as to which specific provision is hereinafter made in Section 15 hereof) shall bear such date, shall be payable at such place or places, shall mature on such date, shall bear interest at such rate payable in such installments and on such dates, and may be redeemable before maturity at such price or prices and upon such terms and conditions (subject to the provisions of Article Eight hereof), as shall be fixed and determined as aforesaid by the Board of Directors of the Company, and as shall be appropriately expressed in the Bonds of such series. The Company may, at the time of the creation of any particular series of Bonds or at any time thereafter, make, and the Bonds of such series may contain:

- (a) provision for the payment of the principal of and/or the interest on the Bonds of such series without deduction for such taxes, assessments or other governmental charges as may be specifically or generally described; and/or
- (b) provision for refunding to the holders of the Bonds of such series, such taxes, assessments or other governmental charges as may be specifically or generally described; and/or
- (c) provision for the exchange or conversion of the Bonds of such series, at the option of the holders thereof, for or into other Bonds issuable hereunder of a different series and/or shares of stock of the Company or of a successor corporation and/or other securities; and/or
- (d) provision for a sinking, amortization, improvement or other analogous fund; and/or
- (e) provision limiting the aggregate principal amount of the Bonds of such series;

all to such extent, at such times and upon such terms and conditions as the Board of Directors of the Company may determine and fix. All Bonds of the same series shall be identical as to date, date of maturity, rate of interest, and terms of redemption, if redeemable.

SECTION 7. The Bonds of each series (other than the initial series, as to which specific provision is hereinafter made in Section 15 hereof) shall be issued in such denominations and shall be numbered or otherwise distinguished from each other, in such manner or in accordance with such plan, as the Board of Directors of the Company may determine. In the absence of any such determination with respect to the Bonds of any particular series, the Bonds of such series shall be of the denominations of \$1,000 and/or \$500, and said Bonds shall be of such respective amounts of said denominations as may be executed by the Company and delivered to the corporate Trustee for authentication and delivery.

SECTION 8. If and to the extent that the Company, by resolution of its Board of Directors or by an indenture supplemental hereto authorized by like resolution (or, in the case of the initial series of Bonds, by the provisions of Section 15 of this Indenture) shall so determine, either at the time of the creation of any series of Bonds or at any time thereafter, Bonds of such series may, at the option of the holders thereof, and upon the surrender thereof at the principal trust office of the corporate Trustee, be exchanged for Bonds of the same series of the same aggregate principal amount, but of a different authorized denomination or denominations. All Bonds so surrendered and all Bonds delivered upon any such exchange shall be accompanied by all unmatured coupons appertaining thereto and all Bonds and coupons so surrendered shall be forthwith cancelled by the corporate Trustee and thereafter created. All bonds executed, authenticated and delivered in exchange for Bonds so surrendered shall be the valid obligations of the Company, evidencing the same debt as the Bonds surrendered, and shall be secured by the lien of this Indenture and entitled to all of the benefits and protection hereof to the same extent as the Bonds in exchange for which they shall be executed, authenticated and delivered.

SECTION 9. From time to time the Bonds issuable hereunder shall be executed on behalf of the Company by its President or a Vice-President, under its corporate seal thereunto affixed, or, if lawful engraved, lithographed, or printed thereon in facsimile, and attested by its Secretary or an Assistant Secretary, or by such other lawful form of execution as may be prescribed by resolution of the Board of Directors of the Company. In case any officer of the Company who shall have signed any Bond or attested the seal thereon shall cease to be such officer of the Company before the Bond so signed or sealed shall have been actually authenticated and delivered by the corporate Trustee, such Bond, nevertheless, may be authenticated and delivered and issued as though the person who had signed or sealed such Bond had not ceased to be such officer of the Company; and also any Bond may be signed on behalf of the Company and the seal thereon may be attested by such person as at the actual date of the execution of such Bond shall be proper officer of the Company, although at the date of such Bond such person shall not have been such officer of the Company. The coupons to be attached to the Bonds shall be authenticated by the facsimile signature of the present or any future Treasurer of the Company, and the Company may adopt and use for that purpose the facsimile signature of any person who shall have been such Treasurer, notwithstanding the fact that he may not have been such Treasurer at the date of such Bond or that he may have ceased to be such Treasurer at the time when such Bond shall be actually authenticated and delivered.

SECTION 10. The Bonds when executed shall be delivered to the corporate Trustee for authentication by it; and the corporate Trustee shall authenticate and deliver said Bonds as in this Indenture provided and not otherwise. Only such Bonds as shall bear thereon endorsed a certificate of authentication