

shall have been damaged or destroyed but the proceeds of the insurance on which shall not have been required to be paid to the New York Trustee pursuant to the provisions of *Section 77*;

(4) The excess credit, if any, carried forward from a previous Retirements Certificate, as provided in the following *Paragraph J*."

(g) *Paragraph K* of said *Section 24* of the Original Indenture is hereby amended so that hereafter it shall read as follows:

"K. '*Net Bondable Additions*' shall mean the amount of Gross Bondable Additions, plus the amount of any then unused Additions Credit (as said term is defined in *Paragraph O* of this Section), less the amount of Net Retirements."

(h) *Paragraph L* of said *Section 24* of the Original Indenture is hereby amended so that hereafter it shall read as follows:

"L. '*Bonded Property*' shall mean and include:

(1) All property (other than property of the character embraced within the definition of Excepted Property) owned by the Company or Cities Service Transportation and Chemical Company on December 31, 1944, *provided, however*, that salvaged or reclaimed property which shall have been a part of any present or future Bonded Property retired by the Company or Cities Service Transportation and Chemical Company subsequent to December 31, 1944, shall, from and after the date of its retirement, be deemed to be Unbonded Property for all purposes hereof;

(2) All Property Additions which have been made the basis for the authentication and delivery of Bonds or the release of any Bonded Property from the lien