

To the extent that any property additions, bonds or prior lien bonds, certified to the Trustee as the basis for any of the foregoing purposes, shall be in excess of the amount of property additions, bonds or prior lien bonds required for the particular purpose, such excess property additions, bonds or prior lien bonds shall not be deemed to be bonded, or shall be only partially bonded to the extent so used. For the purpose of determining which property additions certified to the Trustee represent any such excess, such excess shall be deemed to be represented by the property additions most recently purchased, constructed or otherwise acquired and included in the certificate.

All of the property owned by the Company on November 30, 1946, and subject to the lien of this Indenture, which would constitute property additions if purchased, constructed or otherwise acquired by the Company subsequent to November 30, 1946, shall, for all purposes of this Indenture, be deemed to have been bonded at the date of this Indenture.

The term "theretofore bonded", when used with reference to property, property additions, bonds or prior lien bonds, shall mean any such property, property additions, bonds, or prior lien bonds bonded prior to and remaining bonded at the particular time.

BONHOLDERS—HOLDERS

The term "bonholder" or "holder", when used with reference to bonds outstanding under this Indenture, shall mean the bearer of any coupon bond, the ownership of which is not at the time registered as to principal, the registered owner of any coupon bond which is at the time registered as to principal, and the registered owner of any registered-bond without coupon.

Any reference to a particular percentage or proportion of the bonholders, or to a particular percentage or proportion

of the holders of bonds of a particular series, shall mean the holders at the particular time of the specified percentage or proportion in aggregate principal amount of all bonds then outstanding under this Indenture, or of all bonds of the particular series then outstanding under this Indenture, as the case may be, exclusive of bonds owned by the Company, or by any obligor upon the bonds, or by any affiliate of the Company or of such obligor; provided, however, that where such reference is made in connection with the protection of the Trustee in acting upon the direction or consent of a specified proportion of bonholders, such bonds shall be excluded only if known to the Trustee to be so owned; and provided further, that bonds pledged may be regarded as outstanding for the purposes of this paragraph if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such bonds and that the pledgee is not an obligor upon the bonds or an affiliate of the Company or of such obligor.

BONDS

The term "bond" or "bonds" shall mean any bond or all the bonds, as the case may be, authenticated and delivered under this Indenture by the Trustee to or upon the order of the Company.

The term "outstanding under this Indenture", "outstanding under the Indenture" or "outstanding hereunder" when used with reference to bonds shall mean all bonds authenticated and delivered under this Indenture by the Trustee to or upon the order of the Company, except:

- (a) bonds cancelled prior to the particular time;
- (b) bonds held by the Trustee for the purpose of any sinking fund or analogous fund for the retirement of bonds for which provision may be made in any Indenture supplemental hereto, unless otherwise provided in such supplemental Indenture;

(c) "redeemed bonds" as hereinafter defined;

and

(d) bonds in lieu of and in substitution for which other bonds shall have been authenticated and delivered pursuant to the terms of Section 2.18 hereof.

CERTIFIED RESOLUTIONS

The term "certified resolution" shall mean a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company, under its corporate seal, to have been duly adopted by the Board, which shall be the Board of Directors if the context indicates that action by the Board of Directors is required.

COMPANY

The term "Company" shall mean the party of the first part hereto, KANSAS CITY POWER & LIGHT COMPANY, and, subject to the provisions of Article XIII hereof, shall also include its successors and assigns.

CONTROL

The term "control" shall mean the power to direct the management and policies of a person, directly or through one or more intermediaries, whether through the ownership of voting securities or by contract or otherwise, and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

COST

The term "cost" when used with reference to property additions shall mean the cost thereof to the Company. In any case where property additions are acquired without any consideration or by merger, consolidation or dissolution, the cost of such property additions shall be deemed to be an amount equal to the fair value to the Company thereof.

The cost of any property additions shall include a sum equal to the principal amount of any outstanding prior lien bonds secured by a lien on such property additions and not theretofore included in the cost of other property additions which have been bonded. The cost of any property additions constructed by or for the Company shall include such allowances or charges for interest, taxes, engineering, legal expenses, superintendence, insurance, casualties and other items during construction as the signers of an officers' certificate filed at the particular time shall certify are, in the opinion of the signers, (i) proper in respect of the particular property additions specified in said certificate and (ii) not in violation of any applicable rules, regulations or orders of any public body or authority exercising supervisory authority over the accounts of the Company.

The cost of any property additions located on or under public streets, highways or other public property shall include the cost of any paving, grading and other improvements to such public streets, highways or other public property incurred in connection with the construction or installation of such property additions.

If the Company shall have acquired or paid for any property additions in whole or in part through the issue or delivery of shares of stock or other securities, the portion of the cost of such property additions represented by such shares of stock or other securities shall be deemed to be the fair value in cash of any such shares of stock or other securities at the time of the issue or delivery thereof in payment for, or for the acquisition of, such property additions.

The cost of any property additions consisting of acquired plants or systems shall be deemed to include the cost of any franchises or other rights acquired simultaneously therewith for which no separate or distinct consideration shall have been paid or apportioned.