To Have and to Hold all said properties, real, personal and mixed, mortgaged, pledged and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors and assigns forever;

Subject, However, to the exceptions and reservations hereinabove recited, to existing leases other than leases which by their terms are subordinate to the lien of the Indenture, to existing liens upon right-of-way for transmission or distribution line purposes, as defined in Article I of the Original Indenture, and any extensions thereof, and subject to existing easements for streets, alleys, highways, rights-of-way and railroad purposes over, upon and across certain of the property hereinbefore described and subject also to all the terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in the deeds or other instruments respectively under and by virtue of which the Company acquired the properties hereinabove 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;

In Trust, Nevertheless, upon the terms and trusts in the Original Indenture, and the indentures supplemental thereto, including this Fourth 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 2¾% Bonds of 1979 Series.

Section 1. The third series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be 2¾% Bonds of 1979 Series. The 2¾% Bonds of 1979 Series shall be designated as "First Mortgage Bonds, 2¾% Series Due 1979" of the Company. The 2¾% Bonds of 1979 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 and of the indentures supplemental thereto, subject further to all the terms, conditions and covenants of this supplemental Indenture.

The coupon 2¾% Bonds of 1979 Series shall be dated October 1, 1949, and all of such Bonds shall mature October 1, 1979, and shall bear interest at the rate of two and three-fourths percent (2¾%) per annum, payable semi-annually on the first days of October and April in each year. Every fully registered 2¾% Bond of 1979 Series shall be dated as of the date of authentication (except that if any fully registered 2¾% Bond of 1979 Series shall be authenticated upon any interest payment date for that Series it shall be dated as of the day following) and shall bear interest from the October 1 or April 1 next preceding. The 2¾% Bonds of 1979 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 Borough of Manhattan, The City of New York, or at the option of the holder thereof at the agency of the Company in the City of Chicago, Illinois.

Section 2. The 2¾% Bonds of 1979 Series shall be coupon Bonds registerable as to principal, of the denomination of $1000, numbered consecutively from M1 upwards, and registered bonds without coupons of the denominations of $1000, numbered consecutively from RM1 upwards, and $5,000 numbered consecutively from RV1 upwards and any multiple of $5,000 numbered consecutively from R1 upwards. Coupon 2¾% Bonds of 1979 Series may be exchanged, upon surrender thereof, with all unmatured coupons attached, at the agency of the Company in the Borough of Manhattan, The City of New York, or at the agency of the Company in the City of Chicago, Illinois, for