

make extensions, additions or improvements or acquire securities, of the nature which might be the basis for the issuance of Residue Bonds pursuant to Sections 5 and 6 of Article II of the Original Indenture at a total cost in each year at least equal to two-twenty-fifths of the greatest principal amount of Bonds which shall ever at any one time have been outstanding under the Original Indenture; provided, however, that in case any Subsidiary Company in which the Company has less than a 95% interest, shall acquire any additional property or make any permanent improvements, extensions or additions to its property, the Company shall be credited with only such percentage of the cost as is equal to the percentage of the interest of the Company in such Subsidiary Company computed as provided in Section 3 of Article II of the Original Indenture, unless there shall be pledged with the Trustee mortgage bonds of such Subsidiary Company to an amount at face value equal to the actual cost of such additional property permanent improvements, extensions or additions; or

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(c) The Company will perform a portion of its obligation under Clause (a) hereinabove and the remaining portion of its obligation under Clause (b) hereinabove.

If while any Bonds of Series C are outstanding, the Company shall hereafter issue Bonds other than Bonds of Series "A", or of Series B, the Supplemental Indenture or Indentures provided for in Section 4 of Article I of the Original Indenture shall contain detailed provisions with reference to the Sinking Fund or Funds for such series, consistent with the provisions of this Section, including provisions for the delivery to the Trustee so long as any Bonds of Series C are outstanding, in case the Company elects to perform its obligation in whole or in part under Clause (b) above, of the documents specified in Section 2 of Article VII of the Original Indenture.

So long as any Bonds of Series C shall be outstanding, wherever in the Original Indenture or this Supplemental Indenture or in any other supplemental indenture, Section 11 of Article V of the Original Indenture is referred to, such reference shall be deemed to include a reference to this Section.

SECTION 11. The Company agrees that it will not sell to the Bankers as Series C Sinking Fund Agent, any of the Bonds of Series C held in its Treasury or the Treasury of any of the Subsidiary Companies, except such Bonds as may have been previously marketed and bought in by it or them. Prior to each drawing by lot of the Bonds to be redeemed pursuant to this Article, the Company shall deliver to the Series C Sinking Fund Agent a statement showing the numbers of the Bonds of Series C so held (without previous marketing) in the Company's Treasury or in the Treasury of any of the Subsidiary Companies and in the drawing by lot the Series C Sinking Fund Agent shall exclude from the Bonds subject to drawing any Bonds of Series C whose numbers appear in such statement last delivered to the Series C Sinking Fund Agent by the Company prior to such drawing.

SECTION 12. So long as any Bonds of Series C are outstanding, no Bonds redeemed or purchased by the Trustee or the Bankers, at the request of the Company under any provision of the Original Indenture or this Supplemental Indenture or any other supplemental indenture or redeemed or purchased pursuant to the obligation contained in Sections 2 or 11 of Article V of the Original Indenture or Article VII of the Original Indenture, or Section 3 of Article IX of the Original Indenture, or Section 3 of Article X of the Original Indenture, or Article V of this Supplemental Indenture, shall be reissued and no Bonds shall be issued in place thereof, except in accordance with the provisions of Section 7 of Article II of the Original Indenture. If such redemption or purchase shall have been made by the Bankers or by any other individual, firm or corporation, the Bonds so redeemed or purchased shall forthwith be delivered to the Trustee.

#### ARTICLE VI. CONVERSION.

SECTION 1. The Company covenants and agrees that any bearer or registered holder