

the sum of (i) charges for current repairs, actual charges or provisions for retire-
ment, for such period, and otherwise
such system of accounts as may be pre-
scribed by the Commission in the premises
in accordance with standard accounting prac-
tices, the amount of such net income for
1942 no deduction or adjustment shall be
made for unamortized debt or stock discount and
premiums and double interest and
the issuance of Bonds and other securi-
ties or losses from sales or other disposi-
tions on or in respect of any such profits, or
the book value of, or depreciation on
any assets owned by the Company on
earned surplus adjustment applicable to
January 1, 1944; and/or (d) amortiza-
tion adjustment accounts or other

on Sinking Fund for Future Bonds.
Bonds of Series O remain outstanding no
longer than one year and one-half
months of the principal amount of the Bonds of
the principal amount of any Bonds deliv-
ered of the Mortgage in exchange or sub-
stitution of, the whole or any part, as the case
may be (Bonds of the same series).

Series N Bonds. The Company cove-
nants not to provide for the authentication and
issuance of Series N Bonds under the Mortgage, and
to the issuance of any additional Series
Bonds that nothing herein shall preclude the
issuance of Series N Bonds in lieu of other Series N
Bonds of the Original Indenture or Article I
of the Indenture.

ARTICLE III

MISCELLANEOUS PROVISIONS

SECTION 3.01. *Execution, Terms, etc.* This instrument is executed
and shall be construed as an indenture supplemental to the Original
Indenture and shall form a part thereof and, except as modified and
altered by the First, Second, Third, Fourth, Fifth, Sixth, Seventh,
Eighth, Ninth, Tenth, Eleventh, Twelfth, Thirteenth, Fourteenth, and
Fifteenth Supplemental Indentures and this Sixteenth Supplemental
Indenture, the Original Indenture is hereby confirmed.

All terms used in this Sixteenth Supplemental Indenture shall
be taken to have the same meaning as in the Original Indenture, as
amended, except terms which may be otherwise expressly defined here-
in and in cases where the context clearly indicates otherwise.

In order to facilitate the filing of this Sixteenth Supplemental
Indenture, the same may be executed in several counterparts, each of
which shall be deemed to be an original, and such counterparts to-
gether shall be deemed to be one and the same instrument.

SECTION 3.02. *Application of General Provisions of Original In-
denture.* The provisions of general application in the Original In-
denture, as amended, shall, subject only to any express provision of
this Sixteenth Supplemental Indenture of a contrary effect, be appli-
cable hereto.

SECTION 3.03. *Trust Indenture Act of 1939.* Nothing herein con-
tained shall be deemed or construed to authorize or permit any hin-
drance or delay in the exercise of any right or rights conferred upon
or reserved to the Trustees, to the Company, or to the Bondholders
under any provision of the Mortgage or of the Bonds issued thereunder
which would be in conflict with the Trust Indenture Act of 1939 as now
in effect. If and to the extent any provision of this Sixteenth Supple-
mental Indenture limits, qualifies or conflicts with any provision of the
Mortgage required to be included therein by any of Sections 310 to
317, inclusive, of the Trust Indenture Act of 1939, such required pro-
vision shall control.

SECTION 3.04. *Recitals.* All recitals herein are made by the Com-
pany only and not by the Trustees and none of the provisions hereof
shall be so construed as to change or modify any of the rights, immu-