

2026-003276

Klamath County, Oregon

04/14/2026 01:51:02 PM

Fee: \$212.00

**When recorded mail to:**

Elizabeth Dulley  
Reconveyance Coordinator  
First American Title Company  
National Commercial Services  
200 SW Market St Ste 250  
Portland, OR 97201

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**PACIFICORP**  
**(An Oregon Corporation)**

**TO**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**  
**(as successor to The Bank of New York Mellon)**

*As Trustee under PacifiCorp's  
Mortgage and Deed of Trust,  
Dated as of January 9, 1989*

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**Thirty-Seventh Supplemental Indenture**  
**Dated as of March 1, 2026**

Supplemental to PacifiCorp's Mortgage and Deed of Trust  
Dated as of January 9, 1989

Thirty-Sixth Supplemental Indenture, recorded on 4/1/2026, as Instrument No. 2026-002831, in  
**Klamath County, Oregon**

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This Instrument Grants a Security Interest by a Transmitting Utility

This Instrument Contains After-Acquired Property Provisions

**PACIFICORP**  
**(An Oregon Corporation)**

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*As Trustee under PacifiCorp's  
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## THIRTY-SEVENTH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the 1st day of March, 2026, made and entered into by and between PACIFICORP, a corporation of the State of Oregon, whose address is 825 NE Multnomah Street, Portland, Oregon 97232 (hereinafter sometimes called the "Company"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (as successor to The Bank of New York Mellon), a national banking association, whose address is 311 South Wacker Drive, Suite 6200B, Floor 62, Mailbox #44, Chicago, Illinois 60606 (the "Trustee"), as Trustee under the Mortgage and Deed of Trust, dated as of January 9, 1989, as heretofore amended and supplemented (hereinafter called the "Mortgage"), is executed and delivered by the Company in accordance with the provisions of the Mortgage, this indenture (hereinafter called the "Thirty-Seventh Supplemental Indenture") being supplemental thereto.

WHEREAS, the Mortgage was or is to be recorded in the official records of the States of Arizona, California, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Thirty-Seventh Supplemental Indenture is to be recorded; and

WHEREAS, by the Mortgage the Company covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the Lien of the Mortgage any property thereafter acquired, made or constructed and intended to be subject to the Lien thereof; and

WHEREAS, in addition to the property described in the Mortgage, the Company has acquired certain other property, rights and interests in property; and

WHEREAS, the Company has executed, delivered, recorded and filed supplemental indentures as follows:

	Dated as of
<i>First</i>	<i>March 31, 1989</i>
<i>Second</i>	<i>December 29, 1989</i>
<i>Third</i>	<i>March 31, 1991</i>
<i>Fourth</i>	<i>December 31, 1991</i>
<i>Fifth</i>	<i>March 15, 1992</i>
<i>Sixth</i>	<i>July 31, 1992</i>
<i>Seventh</i>	<i>March 15, 1993</i>
<i>Eighth</i>	<i>November 1, 1993</i>
<i>Ninth</i>	<i>June 1, 1994</i>
<i>Tenth</i>	<i>August 1, 1994</i>
<i>Eleventh</i>	<i>December 1, 1995</i>
<i>Twelfth</i>	<i>September 1, 1996</i>
<i>Thirteenth</i>	<i>November 1, 1998</i>

<i>Fourteenth</i>	<i>November 15, 2001</i>
<i>Fifteenth</i>	<i>June 1, 2003</i>
<i>Sixteenth</i>	<i>September 1, 2003</i>
<i>Seventeenth</i>	<i>August 1, 2004</i>
<i>Eighteenth</i>	<i>June 1, 2005</i>
<i>Nineteenth</i>	<i>August 1, 2006</i>
<i>Twentieth</i>	<i>March 1, 2007</i>
<i>Twenty-First</i>	<i>October 1, 2007</i>
<i>Twenty-Second</i>	<i>July 1, 2008</i>
<i>Twenty-Third</i>	<i>January 1, 2009</i>
<i>Twenty-Fourth</i>	<i>May 1, 2011</i>
<i>Twenty-Fifth</i>	<i>January 1, 2012</i>
<i>Twenty-Sixth</i>	<i>June 1, 2013</i>
<i>Twenty-Seventh</i>	<i>March 1, 2014</i>
<i>Twenty-Eighth</i>	<i>June 1, 2015</i>
<i>Twenty-Ninth</i>	<i>July 1, 2018</i>
<i>Thirtieth</i>	<i>March 1, 2019</i>
<i>Thirty-First</i>	<i>April 1, 2020</i>
<i>Thirty-Second</i>	<i>July 1, 2021</i>
<i>Thirty-Third</i>	<i>December 1, 2022</i>
<i>Thirty-Fourth</i>	<i>May 1, 2023</i>
<i>Thirty-Fifth</i>	<i>January 1, 2024</i>
<i>Thirty-Sixth</i>	<i>February 1, 2026</i>

and

WHEREAS, the Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage and Collateral Trust Bonds or First Mortgage Bonds, as the case may be, of the series and in the principal amounts as follows:

	Due Date	Aggregate Principal Amount Issued	Aggregate Principal Amount Outstanding <sup>1</sup>
Series			

<sup>1</sup> Amount outstanding as of March 1, 2026.

<i>First</i>	<i>10.45% Series due January 9, 1990</i>	<i>1/9/90</i>	<i>\$ 500,000</i>	<i>\$</i>	<i>0</i>
<i>Second</i>	<i>Secured Medium-Term Notes, Series A</i>	<i>various</i>	<i>250,000,000</i>		<i>0</i>
<i>Third</i>	<i>Secured Medium-Term Notes, Series B</i>	<i>various</i>	<i>200,000,000</i>		<i>0</i>
<i>Fourth</i>	<i>Secured Medium-Term Notes, Series C</i>	<i>various</i>	<i>300,000,000</i>		<i>0</i>
<i>Fifth</i>	<i>Secured Medium-Term Notes, Series D</i>	<i>various</i>	<i>250,000,000</i>		<i>0</i>
<i>Sixth</i>	<i>C-U Series</i>	<i>various</i>	<i>250,432,000</i>		<i>0</i>
<i>Seventh</i>	<i>Secured Medium-Term Notes, Series E</i>	<i>various</i>	<i>500,000,000</i>		<i>0</i>
<i>Eighth</i>	<i>6 3/4% Series due April 1, 2005</i>	<i>4/1/2005</i>	<i>150,000,000</i>		<i>0</i>
<i>Ninth</i>	<i>Secured Medium-Term Notes, Series F</i>	<i>various</i>	<i>500,000,000</i>		<i>0</i>
<i>Tenth</i>	<i>E-L Series</i>	<i>various</i>	<i>71,200,000</i>		<i>0</i>
<i>Eleventh</i>	<i>Secured Medium-Term Notes, Series G</i>	<i>various</i>	<i>500,000,000</i>		<i>0</i>
<i>Twelfth</i>	<i>Series 1994-1 Bonds</i>	<i>various</i>	<i>216,470,000</i>		<i>0</i>
<i>Thirteenth</i>	<i>Adjustable Rate Replacement Series</i>	<i>2002</i>	<i>13,234,000</i>		<i>0</i>
<i>Fourteenth</i>	<i>9 3/8% Replacement Series due 1997</i>	<i>1997</i>	<i>50,000,000</i>		<i>0</i>
<i>Fifteenth</i>	<i>Bond Credit Series Bonds</i>	<i>various</i>	<i>498,589,753</i>		<i>0</i>
<i>Sixteenth</i>	<i>Secured Medium-Term Notes, Series H</i>	<i>various</i>	<i>500,000,000</i>		<i>0</i>
<i>Seventeenth</i>	<i>5.65% Series due 2006</i>	<i>11/1/06</i>	<i>200,000,000</i>		<i>0</i>
<i>Eighteenth</i>	<i>6.90% Series due November 15, 2011</i>	<i>11/15/11</i>	<i>500,000,000</i>		<i>0</i>
<i>Nineteenth</i>	<i>7.70% Series due November 15, 2031</i>	<i>11/15/31</i>	<i>300,000,000</i>		<i>300,000,000</i>
<i>Twentieth</i>	<i>Collateral Bonds, First 2003 Series</i>	<i>12/1/14</i>	<i>15,000,000</i>		<i>0</i>
<i>Twenty-First</i>	<i>Collateral Bonds, Second 2003 Series</i>	<i>12/1/16</i>	<i>8,500,000</i>		<i>0</i>
<i>Twenty-Second</i>	<i>Collateral Bonds, Third 2003 Series</i>	<i>1/1/14</i>	<i>17,000,000</i>		<i>0</i>
<i>Twenty-Third</i>	<i>Collateral Bonds, Fourth 2003 Series</i>	<i>1/1/16</i>	<i>45,000,000</i>		<i>0</i>
<i>Twenty-Fourth</i>	<i>Collateral Bonds, Fifth 2003 Series</i>	<i>11/1/25</i>	<i>5,300,000</i>		<i>0</i>
<i>Twenty-Fifth</i>	<i>Collateral Bonds, Sixth 2003 Series</i>	<i>11/1/25</i>	<i>22,000,000</i>		<i>0</i>
<i>Twenty-Sixth</i>	<i>4.30% Series due 2008</i>	<i>9/15/08</i>	<i>200,000,000</i>		<i>0</i>
<i>Twenty-Seventh</i>	<i>5.45% Series due 2013</i>	<i>9/15/13</i>	<i>200,000,000</i>		<i>0</i>
<i>Twenty-Eighth</i>	<i>4.95% Series due 2014</i>	<i>8/15/14</i>	<i>200,000,000</i>		<i>0</i>
<i>Twenty-Ninth</i>	<i>5.90% Series due 2034</i>	<i>8/15/34</i>	<i>200,000,000</i>		<i>200,000,000</i>
<i>Thirtieth</i>	<i>5.25% Series due 2035</i>	<i>6/15/35</i>	<i>300,000,000</i>		<i>300,000,000</i>
<i>Thirty-First</i>	<i>6.10% Series due 2036</i>	<i>8/1/36</i>	<i>350,000,000</i>		<i>350,000,000</i>
<i>Thirty-Second</i>	<i>5.75% Series due 2037</i>	<i>4/1/37</i>	<i>600,000,000</i>		<i>600,000,000</i>
<i>Thirty-Third</i>	<i>6.25% Series due 2037</i>	<i>10/15/37</i>	<i>600,000,000</i>		<i>600,000,000</i>
<i>Thirty-Fourth</i>	<i>5.65% Series due 2018</i>	<i>7/15/18</i>	<i>500,000,000</i>		<i>0</i>
<i>Thirty-Fifth</i>	<i>6.35% Series due 2038</i>	<i>7/15/38</i>	<i>300,000,000</i>		<i>300,000,000</i>
<i>Thirty-Sixth</i>	<i>5.50% Series due 2019</i>	<i>1/15/19</i>	<i>350,000,000</i>		<i>0</i>
<i>Thirty-Seventh</i>	<i>6.00% Series due 2039</i>	<i>1/15/39</i>	<i>650,000,000</i>		<i>650,000,000</i>
<i>Thirty-Eighth</i>	<i>3.85% Series due 2021</i>	<i>6/15/21</i>	<i>400,000,000</i>		<i>0</i>
<i>Thirty-Ninth</i>	<i>2.95% Series due 2022</i>	<i>2/1/22</i>	<i>450,000,000</i>		<i>0</i>
<i>Fortieth</i>	<i>4.10% Series due 2042</i>	<i>2/1/42</i>	<i>300,000,000</i>		<i>300,000,000</i>
<i>Forty-First</i>	<i>2.95% Series due 2023</i>	<i>6/1/23</i>	<i>300,000,000</i>		<i>0</i>
<i>Forty-Second</i>	<i>3.60% Series due 2024</i>	<i>4/1/24</i>	<i>425,000,000</i>		<i>0</i>

<i>Forty-Third</i>	<i>3.35% Series due 2025</i>	<i>7/1/25</i>	<i>250,000,000</i>	<i>0</i>
<i>Forty-Fourth</i>	<i>4.125% Series due 2049</i>	<i>1/15/49</i>	<i>600,000,000</i>	<i>600,000,000</i>
<i>Forty-Fifth</i>	<i>3.500% Series due 2029</i>	<i>6/15/29</i>	<i>400,000,000</i>	<i>400,000,000</i>
<i>Forty-Sixth</i>	<i>4.150% Series due 2050</i>	<i>2/15/50</i>	<i>600,000,000</i>	<i>600,000,000</i>
<i>Forty-Seventh</i>	<i>2.70% Series due 2030</i>	<i>9/15/30</i>	<i>400,000,000</i>	<i>400,000,000</i>
<i>Forty-Eighth</i>	<i>3.30% Series due 2051</i>	<i>3/15/51</i>	<i>600,000,000</i>	<i>600,000,000</i>
<i>Forty-Ninth</i>	<i>2.90% Series due 2052</i>	<i>6/15/52</i>	<i>1,000,000,000</i>	<i>1,000,000,000</i>
<i>Fiftieth</i>	<i>5.350% Series due 2053</i>	<i>12/1/53</i>	<i>1,100,000,000</i>	<i>1,100,000,000</i>
<i>Fifty-First</i>	<i>5.500% Series due 2054</i>	<i>5/15/54</i>	<i>1,200,000,000</i>	<i>1,200,000,000</i>
<i>Fifty-Second</i>	<i>5.100% Series due 2029</i>	<i>2/15/29</i>	<i>500,000,000</i>	<i>500,000,000</i>
<i>Fifty-Third</i>	<i>5.300% Series due 2031</i>	<i>2/15/31</i>	<i>700,000,000</i>	<i>700,000,000</i>
<i>Fifty-Fourth</i>	<i>5.450% Series due 2034</i>	<i>2/15/34</i>	<i>1,100,000,000</i>	<i>1,100,000,000</i>
<i>Fifty-Fifth</i>	<i>5.800% Series due 2055</i>	<i>1/15/55</i>	<i>1,500,000,000</i>	<i>1,500,000,000</i>
<i>Fifty-Sixth</i>	<i>4.250% Series due 2029</i>	<i>3/15/29</i>	<i>400,000,000</i>	<i>400,000,000</i>

and

WHEREAS, Section 2.03 of the Mortgage provides that the form or forms, terms and conditions of and other matters not inconsistent with the provisions of the Mortgage, in connection with each series of bonds (other than the First Series) issued thereunder, shall be established in or pursuant to one or more Resolutions and/or shall be established in one or more indentures supplemental to the Mortgage, prior to the initial issuance of bonds of such series; and

WHEREAS, Section 22.04 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations, restrictions or provisions for the benefit of any one or more series of bonds issued thereunder and provide that a breach thereof shall be equivalent to a Default under the Mortgage, or the Company may cure any ambiguity contained therein, or in any supplemental indenture, or may (in lieu of establishment in or pursuant to a Resolution in accordance with Section 2.03 of the Mortgage) establish the forms, terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed by the Company; and

WHEREAS, the Company now desires to create four new series of bonds and (pursuant to the provisions of Section 22.04 of the Mortgage) to add to its covenants and agreements contained in the Mortgage certain other covenants and agreements to be observed by it; and

WHEREAS, the execution and delivery by the Company of this Thirty-Seventh Supplemental Indenture, and the terms of the bonds of the Fifty-Seventh Series, the Fifty-Eighth Series, the Fifty-Ninth Series and the Sixtieth Series herein referred to, have been duly authorized by the Board of Directors in or pursuant to appropriate Resolutions;

Now, Therefore, This Indenture Witnesseth:

That PACIFICORP, an Oregon corporation, in consideration of the premises and of good and valuable consideration to it duly paid by the Trustee at or before the delivery of these presents, the receipt and sufficiency whereof is hereby acknowledged, and in order to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect and the performance of all provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the Lien of the Mortgage on certain after-acquired property, hereby mortgages, pledges and grants a security interest in (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto The Bank of New York Mellon Trust Company, N.A., as Trustee, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all properties of the Company real, personal and mixed, owned by the Company as of the date of the Mortgage and acquired by the Company after the date of the Mortgage, subject to the provisions of Section 18.03 of the Mortgage, of any kind or nature (except any herein or in the Mortgage expressly

excepted), now owned or, subject to the provisions of Section 18.03 of the Mortgage, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated (except such of such properties as are excluded by name or nature from the Lien hereof), including the properties described in Article VII hereof, and further including (without limitation) all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to real estate or the occupancy of the same; all power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, waterways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity and other forms of energy (whether now known or hereafter developed) by steam, water, sunlight, chemical processes and/or (without limitation) all other sources of power (whether now known or hereafter developed); all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto; all telephone, radio, television and other communications, image and data transmission systems, air-conditioning systems and equipment incidental thereto, water wheels, water works, water systems, steam and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, turbines, electric, gas and other machines, prime movers, regulators, meters, transformers, generators (including, but not limited to, engine-driven generators and turbogenerator units), motors, electrical, gas and mechanical appliances, conduits, cables, water, steam, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, towers, overhead conductors and devices, underground conduits, underground conductors and devices, wires, cables, tools, implements, apparatus, storage battery equipment and all other fixtures and personalty; all municipal and other franchises, consents or permits; all lines for the transmission and distribution of electric current and other forms of energy, gas, steam, water or communications, images and data for any purpose including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith and (except as herein or in the Mortgage expressly excepted) all the right, title and interest of the Company in and to all other property of any kind or nature appertaining to and/or used and/or occupied and/or enjoyed in connection with any property hereinbefore described;

TOGETHER WITH all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 13.01 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof;

IT IS HEREBY AGREED by the Company that, subject to the provisions of Section 18.03 of the Mortgage, all the property, rights and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage expressly excepted, shall be and are as fully mortgaged and pledged hereby and as fully embraced within the Lien of the Mortgage as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and mortgaged hereby or thereby;

PROVIDED THAT the following are not and are not intended to be now or hereafter mortgaged or pledged hereunder, nor is a security interest therein hereby granted or intended to be granted, and the same are hereby expressly excepted from the Lien and operation of the Mortgage, namely: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business or for the purpose of repairing or replacing (in whole or part) any rolling stock, buses, motor coaches, automobiles or other vehicles or aircraft or boats, ships or other vessels, and any fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; rolling stock, buses, motor coaches, automobiles and other vehicles and all aircraft; boats, ships and other vessels; all crops (both growing and harvested), timber (both growing and harvested), minerals (both in place and severed), and mineral rights and royalties; (3) bills, notes and other instruments and accounts receivable, judgments, demands, general intangibles and choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; (4) the last day of the term of any lease or leasehold which may be or become subject to the Lien of the Mortgage; (5) electric energy, gas, water, steam, ice and other materials, forms of energy or products generated, manufactured, produced or purchased by the Company for sale, distribution or use in the ordinary course of its business; (6) any natural gas wells or natural gas leases or natural gas transportation lines or other works or property used primarily and principally in the production of natural gas or its transportation, primarily for the purpose of sale to natural gas customers or to a natural gas distribution or pipeline company, up to the point of connection with any distribution system; (7) the Company's franchise to be a

corporation; (8) any interest (as lessee, owner or otherwise) in the Wyodak Facility, including, without limitation, any equipment, parts, improvements, substitutions, replacements or other property relating thereto; and (9) any property heretofore released pursuant to any provision of the Mortgage and not heretofore disposed of by the Company; *provided*, however, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver for the Trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XV of the Mortgage by reason of the occurrence of a Default;

AND PROVIDED FURTHER, that as to any property of the Company that, pursuant to the after-acquired property provisions thereof, hereafter becomes subject to the lien of a mortgage, deed of trust or similar indenture that may in accordance with the Mortgage hereafter become designated as a Class "A" Mortgage, the Lien hereof shall at all times be junior and subordinate to the lien of such Class "A" Mortgage;

TO HAVE AND TO HOLD all such properties, real, personal and mixed, mortgaged and pledged, or in which a security interest has been granted by the Company as aforesaid, or intended so to be (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto The Bank of New York Mellon Trust Company, N.A., as Trustee, and its successors and assigns forever;

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, this Thirty-Seventh Supplemental Indenture being supplemental to the Mortgage;

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustee and the beneficiaries of the trust with respect to said property, and to the Trustee and its successor or successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustee and its successor or successors in such trust under the Mortgage, as follows:

## ARTICLE I

### Fifty-Seventh Series of Bonds

*SECTION 1.01.* There shall be a series of bonds designated "4.650% Series due 2029" (herein sometimes referred to as the Fifty-Seventh Series), each of which shall also bear the descriptive title "First Mortgage Bond," and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Fifty-Seventh Series shall mature on April 15, 2029 and shall be issued as fully registered bonds in the minimum denomination of two thousand dollars and, at the option of the Company, any multiple or multiples of one thousand dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and or appurtenant coupons, for the Fifty-Seventh Series and to provide for exchangeability of such coupon bonds with the bonds of the Fifty-Seventh Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

Bonds of the Fifty-Seventh Series need not be issued at the same time and such series may be reopened at any time, without notice to or the consent of any then-existing holder or holders of any bond of the Fifty-Seventh Series, for issuances of additional bonds of the Fifty-Seventh Series in an unlimited principal amount. Any such additional bonds will have the same interest rate, maturity and other terms as those initially issued, except for payment of interest accruing prior to the original issue date of such additional bonds and, if applicable, for the first interest payment date following such

original issue date.

(II) Bonds of the Fifty-Seventh Series shall bear interest at the rate of four and sixty-five hundredths per centum (4.650%) per annum payable semi-annually in arrears on April 15 and October 15 of each year (each, an “Interest Payment Date”). Bonds of the Fifty-Seventh Series shall be dated and shall accrue interest as provided in Section 2.06 of the Mortgage.

The initial Interest Payment Date is October 15, 2026. The amount of interest payable will be computed on the basis of a 360-day year consisting of twelve 30-day months. If any date on which interest is payable on any bond of the Fifty-Seventh Series is not a Business Day, then payment of the interest payable on that date will be made on the next succeeding day which is a Business Day (and without any additional interest or other payment in respect of any delay), with the same force and effect as if made on such date.

Interest payable on any bond of the Fifty-Seventh Series and punctually paid or duly provided for on any Interest Payment Date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such Interest Payment Date; *provided, however*, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. So long as the bonds of the Fifty-Seventh Series remain in book-entry only form, the “Record Date” for each Interest Payment Date shall be the close of business on the Business Day before the applicable Interest Payment Date. If the bonds of the Fifty-Seventh Series are not in book-entry only form, the Record Date for each Interest Payment Date shall be the close of business on the 1st calendar day of the month in which the applicable Interest Payment Date occurs (whether or not a Business Day).

“*Business Day*” means, for purposes of this Section (II), a day other than (i) a Saturday or a Sunday, or (ii) a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to remain closed.

Any interest on any bond of the Fifty-Seventh Series which is payable but is not punctually paid or duly provided for, on any Interest Payment Date for such bond (herein called “Defaulted Interest”), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

- (i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Fifty-Seventh Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Fifty-Seventh Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a “Special Record Date”) for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Fifty-Seventh Series at his, her or its address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Fifty-Seventh Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).
- (ii) The Company may make payment of any Defaulted Interest on the bonds of the Fifty-Seventh Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds

may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Fifty-Seventh Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest and premium, if any, on each bond of the Fifty-Seventh Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with the Resolution filed with the Trustee.

(IV) Bonds of the Fifty-Seventh Series shall not be redeemable prior to maturity at the option of any holder or holders of such bonds. Bonds of the Fifty-Seventh Series shall be redeemable, in whole or in part, at any time and from time to time prior to maturity at the option of the Company. Prior to March 15, 2029 (one month prior to their maturity date) (the "par call date"), the redemption price (expressed as a percentage of principal amount and rounded to three decimal places) shall include accrued and unpaid interest to the redemption date on the bonds to be redeemed, plus the greater of (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the bonds matured on the par call date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption. On or after the par call date, the redemption price shall be equal to one hundred percent (100%) of the principal amount of bonds of this series then Outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date.

"*Treasury Rate*" means, with respect to any redemption date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("H.15") under the caption "U.S. government securities—Treasury constant maturities—Nominal" (or any successor caption or heading) ("H.15 TCM"). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the par call date (the "Remaining Life"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the par call date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the par call date, as applicable. If there is no United States Treasury security maturing on the par call date but there are two or more United States Treasury securities with a maturity date equally distant from the par call date, one with a maturity date preceding the par call date and one with a maturity date following the par call date, the Company shall select the United States Treasury security with a maturity date preceding the par call date. If there are two or more United States Treasury securities maturing on the par call date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In

determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. For the avoidance of doubt, the Trustee shall have no responsibility for the calculation of the redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of bonds to be redeemed at its registered address.

In the case of a partial redemption, selection of the bonds for redemption will be made by lot. No bonds of a principal amount of \$2,000 or less will be redeemed in part. If any bond is to be redeemed in part only, the notice of redemption that relates to the bond will state the portion of the principal amount of the bond to be redeemed. A new bond in a principal amount equal to the unredeemed portion of the bond will be issued in the name of the holder of the bond upon surrender for cancellation of the original bond. For so long as the bonds are held by The Depository Trust Company (or another depository), the redemption of the bonds shall be done in accordance with the policies and procedures of the depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the bonds or portions thereof called for redemption.

(V) Each bond of the Fifty-Seventh Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage, and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VI) At the option of the registered owner, any bonds of the Fifty-Seventh Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series and same terms of other authorized denominations.

(VII) Bonds of the Fifty-Seventh Series shall be transferable, subject to any restrictions thereon set forth in any such bond of the Fifty-Seventh Series, upon the surrender thereof for cancellation, together with a written instrument of transfer, if required by the Company, duly executed by the registered owner or by his, her or its duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-Seventh Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other government charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-Seventh Series.

(VIII) After the execution and delivery of this Thirty-Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Thirty-Seventh Supplemental Indenture, it is contemplated that there shall be issued bonds of the Fifty-Seventh Series in an initial aggregate principal amount of Three Hundred Million Dollars (U.S. \$300,000,000).

## ARTICLE II

### Fifty-Eighth Series of Bonds

*SECTION 2.01.* There shall be a series of bonds designated "5.100% Series due 2031" (herein sometimes referred to as the Fifty-Eighth Series), each of which shall also bear the descriptive title "First Mortgage Bond," and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Fifty-Eighth Series shall mature on April 15, 2031 and shall be issued as fully registered bonds in the minimum denomination of two thousand dollars and, at the option of the Company, any multiple or multiples of one thousand dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and or appurtenant coupons, for the Fifty-Eighth Series and to provide for exchangeability of such

coupon bonds with the bonds of the Fifty-Eighth Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

Bonds of the Fifty-Eighth Series need not be issued at the same time and such series may be reopened at any time, without notice to or the consent of any then-existing holder or holders of any bond of the Fifty-Eighth Series, for issuances of additional bonds of the Fifty-Eighth Series in an unlimited principal amount. Any such additional bonds will have the same interest rate, maturity and other terms as those initially issued, except for payment of interest accruing prior to the original issue date of such additional bonds and, if applicable, for the first interest payment date following such original issue date.

(II) Bonds of the Fifty-Eighth Series shall bear interest at the rate of five and one-tenth per centum (5.100%) per annum payable semi-annually in arrears on April 15 and October 15 of each year (each, an "Interest Payment Date"). Bonds of the Fifty-Eighth Series shall be dated and shall accrue interest as provided in Section 2.06 of the Mortgage.

The initial Interest Payment Date is October 15, 2026. The amount of interest payable will be computed on the basis of a 360-day year consisting of twelve 30-day months. If any date on which interest is payable on any bond of the Fifty-Eighth Series is not a Business Day, then payment of the interest payable on that date will be made on the next succeeding day which is a Business Day (and without any additional interest or other payment in respect of any delay), with the same force and effect as if made on such date.

Interest payable on any bond of the Fifty-Eighth Series and punctually paid or duly provided for on any Interest Payment Date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such Interest Payment Date; *provided, however*, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. So long as the bonds of the Fifty-Eighth Series remain in book-entry only form, the "Record Date" for each Interest Payment Date shall be the close of business on the Business Day before the applicable Interest Payment Date. If the bonds of the Fifty-Eighth Series are not in book-entry only form, the Record Date for each Interest Payment Date shall be the close of business on the 1st calendar day of the month in which the applicable Interest Payment Date occurs (whether or not a Business Day).

"*Business Day*" means, for purposes of this Section (II), a day other than (i) a Saturday or a Sunday, or (ii) a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to remain closed.

Any interest on any bond of the Fifty-Eighth Series which is payable but is not punctually paid or duly provided for, on any Interest Payment Date for such bond (herein called "Defaulted Interest"), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

- (i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Fifty-Eighth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Fifty-Eighth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a "Special Record Date") for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Fifty-Eighth Series at his, her or its address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Fifty-Eighth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).
- (ii) The Company may make payment of any Defaulted Interest on the bonds of the Fifty-Eighth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Fifty-Eighth Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest and premium, if any, on each bond of the Fifty-Eighth Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with the Resolution filed with the Trustee.

(IV) Bonds of the Fifty-Eighth Series shall not be redeemable prior to maturity at the option of any holder or holders of such bonds. Bonds of the Fifty-Eighth Series shall be redeemable, in whole or in part, at any time and from time to time prior to maturity at the option of the Company. Prior to March 15, 2031 (one month prior to their maturity date) (the "par call date"), the redemption price (expressed as a percentage of principal amount and rounded to three decimal places) shall include accrued and unpaid interest to the redemption date on the bonds to be redeemed, plus the greater of (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the bonds matured on the par call date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the date of redemption. On or after the par call date, the redemption price shall be equal to one hundred percent (100%) of the principal amount of bonds of this series then Outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date.

"*Treasury Rate*" means, with respect to any redemption date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after

such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the par call date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the par call date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the par call date, as applicable. If there is no United States Treasury security maturing on the par call date but there are two or more United States Treasury securities with a maturity date equally distant from the par call date, one with a maturity date preceding the par call date and one with a maturity date following the par call date, the Company shall select the United States Treasury security with a maturity date preceding the par call date. If there are two or more United States Treasury securities maturing on the par call date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. For the avoidance of doubt, the Trustee shall have no responsibility for the calculation of the redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of bonds to be redeemed at its registered address.

In the case of a partial redemption, selection of the bonds for redemption will be made by lot. No bonds of a principal amount of \$2,000 or less will be redeemed in part. If any bond is to be redeemed in part only, the notice of redemption that relates to the bond will state the portion of the principal amount of the bond to be redeemed. A new bond in a principal amount equal to the unredeemed portion of the bond will be issued in the name of the holder of the bond upon surrender for cancellation of the original bond. For so long as the bonds are held by The Depository Trust Company (or another depository), the redemption of the bonds shall be done in accordance with the policies and procedures of the depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the bonds or portions thereof called for redemption.

(V) Each bond of the Fifty-Eighth Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage, and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VI) At the option of the registered owner, any bonds of the Fifty-Eighth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series and same terms of other authorized denominations.

(VII) Bonds of the Fifty-Eighth Series shall be transferable, subject to any restrictions thereon set forth in any such bond of the Fifty-Eighth Series, upon the surrender thereof for cancellation, together with a written instrument of transfer, if

required by the Company, duly executed by the registered owner or by his, her or its duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-Eighth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other government charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-Eighth Series.

(VIII) After the execution and delivery of this Thirty-Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Thirty-Seventh Supplemental Indenture, it is contemplated that there shall be issued bonds of the Fifty-Eighth Series in an initial aggregate principal amount of Five Hundred Fifty Million Dollars (U.S. \$550,000,000).

### ARTICLE III

#### Fifty-Ninth Series of Bonds

*SECTION 3.01.* There shall be a series of bonds designated “5.450% Series due 2033” (herein sometimes referred to as the Fifty-Ninth Series), each of which shall also bear the descriptive title “First Mortgage Bond,” and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Fifty-Ninth Series shall mature on April 15, 2033 and shall be issued as fully registered bonds in the minimum denomination of two thousand dollars and, at the option of the Company, any multiple or multiples of one thousand dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and or appurtenant coupons, for the Fifty-Ninth Series and to provide for exchangeability of such coupon bonds with the bonds of the Fifty-Ninth Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

Bonds of the Fifty-Ninth Series need not be issued at the same time and such series may be reopened at any time, without notice to or the consent of any then-existing holder or holders of any bond of the Fifty-Ninth Series, for issuances of additional bonds of the Fifty-Ninth Series in an unlimited principal amount. Any such additional bonds will have the same interest rate, maturity and other terms as those initially issued, except for payment of interest accruing prior to the original issue date of such additional bonds and, if applicable, for the first interest payment date following such original issue date.

(II) Bonds of the Fifty-Ninth Series shall bear interest at the rate of five and forty-five hundredths per centum (5.450%) per annum payable semi-annually in arrears on April 15 and October 15 of each year (each, an “Interest Payment Date”). Bonds of the Fifty-Ninth Series shall be dated and shall accrue interest as provided in Section 2.06 of the Mortgage.

The initial Interest Payment Date is October 15, 2026. The amount of interest payable will be computed on the basis of a 360-day year consisting of twelve 30-day months. If any date on which interest is payable on any bond of the Fifty-Ninth Series is not a Business Day, then payment of the interest payable on that date will be made on the next succeeding day which is a Business Day (and without any additional interest or other payment in respect of any delay), with the same force and effect as if made on such date.

Interest payable on any bond of the Fifty-Ninth Series and punctually paid or duly provided for on any Interest Payment Date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such Interest Payment Date; *provided, however*, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. So long as the bonds of the Fifty-Ninth Series remain in book-entry only form, the “Record Date” for each Interest Payment Date shall be the close of business on the Business Day before the applicable Interest Payment Date. If the bonds of the Fifty-Ninth Series are not in book-entry only form, the Record Date for each Interest Payment Date shall be the close of business on the 1st calendar day of the month in which the applicable Interest Payment Date occurs (whether or not a Business Day).

“*Business Day*” means, for purposes of this Section (II), a day other than (i) a Saturday or a Sunday, or (ii) a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to remain closed.

Any interest on any bond of the Fifty-Ninth Series which is payable but is not punctually paid or duly provided for, on any Interest Payment Date for such bond (herein called "Defaulted Interest"), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

- (i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Fifty-Ninth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Fifty-Ninth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a "Special Record Date") for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Fifty-Ninth Series at his, her or its address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Fifty-Ninth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).
- (ii) The Company may make payment of any Defaulted Interest on the bonds of the Fifty-Ninth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Fifty-Ninth Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest and premium, if any, on each bond of the Fifty-Ninth Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with the Resolution filed with the Trustee.

(IV) Bonds of the Fifty-Ninth Series shall not be redeemable prior to maturity at the option of any holder or holders of such bonds. Bonds of the Fifty-Ninth Series shall be redeemable, in whole or in part, at any time and from time to time prior to maturity at the option of the Company. Prior to February 15, 2033 (two months prior to their maturity date) (the "par call date"), the redemption price (expressed as a percentage of principal amount and rounded to three decimal places) shall include accrued and unpaid interest to the redemption date on the bonds to be redeemed, plus the greater of (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the bonds matured on the par call date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the date of redemption. On or after the par call date, the redemption price shall be equal to one hundred percent (100%) of the principal amount of bonds of this series then Outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date.

“*Treasury Rate*” means, with respect to any redemption date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the par call date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the par call date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the par call date, as applicable. If there is no United States Treasury security maturing on the par call date but there are two or more United States Treasury securities with a maturity date equally distant from the par call date, one with a maturity date preceding the par call date and one with a maturity date following the par call date, the Company shall select the United States Treasury security with a maturity date preceding the par call date. If there are two or more United States Treasury securities maturing on the par call date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. For the avoidance of doubt, the Trustee shall have no responsibility for the calculation of the redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of bonds to be redeemed at its registered address.

In the case of a partial redemption, selection of the bonds for redemption will be made by lot. No bonds of a principal amount of \$2,000 or less will be redeemed in part. If any bond is to be redeemed in part only, the notice of redemption that relates to the bond will state the portion of the principal amount of the bond to be redeemed. A new bond in a principal amount equal to the unredeemed portion of the bond will be issued in the name of the holder of the bond upon surrender for cancellation of the original bond. For so long as the bonds are held by The Depository Trust Company (or another depository), the redemption of the bonds shall be done in accordance with the policies and procedures of the depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the bonds or portions thereof called for redemption.

(V) Each bond of the Fifty-Ninth Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage, and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VI) At the option of the registered owner, any bonds of the Fifty-Ninth Series, upon surrender thereof for

cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series and same terms of other authorized denominations.

(VII) Bonds of the Fifty-Ninth Series shall be transferable, subject to any restrictions thereon set forth in any such bond of the Fifty-Ninth Series, upon the surrender thereof for cancellation, together with a written instrument of transfer, if required by the Company, duly executed by the registered owner or by his, her or its duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-Ninth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other government charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-Ninth Series.

(VIII) After the execution and delivery of this Thirty-Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Thirty-Seventh Supplemental Indenture, it is contemplated that there shall be issued bonds of the Fifty-Ninth Series in an initial aggregate principal amount of Eight Hundred Million Dollars (U.S. \$800,000,000).

#### ARTICLE IV

##### Sixtieth Series of Bonds

*SECTION 4.01.* There shall be a series of bonds designated “5.800% Series due 2036” (herein sometimes referred to as the Sixtieth Series), each of which shall also bear the descriptive title “First Mortgage Bond,” and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Sixtieth Series shall mature on April 15, 2036 and shall be issued as fully registered bonds in the minimum denomination of two thousand dollars and, at the option of the Company, any multiple or multiples of one thousand dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and or appurtenant coupons, for the Sixtieth Series and to provide for exchangeability of such coupon bonds with the bonds of the Sixtieth Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

Bonds of the Sixtieth Series need not be issued at the same time and such series may be reopened at any time, without notice to or the consent of any then-existing holder or holders of any bond of the Sixtieth Series, for issuances of additional bonds of the Sixtieth Series in an unlimited principal amount. Any such additional bonds will have the same interest rate, maturity and other terms as those initially issued, except for payment of interest accruing prior to the original issue date of such additional bonds and, if applicable, for the first interest payment date following such original issue date.

(II) Bonds of the Sixtieth Series shall bear interest at the rate of five and eight-tenths per centum (5.800%) per annum payable semi-annually in arrears on April 15 and October 15 of each year (each, an “Interest Payment Date”). Bonds of the Sixtieth Series shall be dated and shall accrue interest as provided in Section 2.06 of the Mortgage.

The initial Interest Payment Date is October 15, 2026. The amount of interest payable will be computed on the basis of a 360-day year consisting of twelve 30-day months. If any date on which interest is payable on any bond of the Sixtieth Series is not a Business Day, then payment of the interest payable on that date will be made on the next succeeding day which is a Business Day (and without any additional interest or other payment in respect of any delay), with the same force and effect as if made on such date.

Interest payable on any bond of the Sixtieth Series and punctually paid or duly provided for on any Interest Payment Date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such Interest Payment Date; *provided, however*, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. So long as the bonds of the Sixtieth Series remain in book-entry only form, the “Record Date” for each Interest Payment Date shall be the close of business on the Business Day before the applicable Interest Payment Date. If the bonds of the Sixtieth Series are not in book-entry only form, the Record Date for each Interest Payment Date shall be the close of business on the 1st calendar day of the month in which the applicable Interest Payment Date occurs (whether or not a Business Day).

“*Business Day*” means, for purposes of this Section (II), a day other than (i) a Saturday or a Sunday, or (ii) a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to remain closed.

Any interest on any bond of the Sixtieth Series which is payable but is not punctually paid or duly provided for, on any Interest Payment Date for such bond (herein called “Defaulted Interest”), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

- (i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Sixtieth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Sixtieth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a “Special Record Date”) for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Sixtieth Series at his, her or its address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Sixtieth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).
- (ii) The Company may make payment of any Defaulted Interest on the bonds of the Sixtieth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Sixtieth Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest and premium, if any, on each bond of the Sixtieth Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with the Resolution filed with the Trustee.

(IV) Bonds of the Sixtieth Series shall not be redeemable prior to maturity at the option of any holder or holders of such bonds. Bonds of the Sixtieth Series shall be redeemable, in whole or in part, at any time and from time to time prior to maturity at the option of the Company. Prior to January 15, 2036 (three months prior to their maturity date) (the “par call date”), the redemption price (expressed as a percentage of principal amount and rounded to three decimal places) shall include accrued and unpaid interest to the redemption date on the bonds to be redeemed, plus the greater of (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the bonds matured on the par call date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the date of redemption. On or after the

par call date, the redemption price shall be equal to one hundred percent (100%) of the principal amount of bonds of this series then Outstanding to be redeemed, plus accrued and unpaid interest thereon to the redemption date.

“*Treasury Rate*” means, with respect to any redemption date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the par call date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the par call date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the par call date, as applicable. If there is no United States Treasury security maturing on the par call date but there are two or more United States Treasury securities with a maturity date equally distant from the par call date, one with a maturity date preceding the par call date and one with a maturity date following the par call date, the Company shall select the United States Treasury security with a maturity date preceding the par call date. If there are two or more United States Treasury securities maturing on the par call date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. For the avoidance of doubt, the Trustee shall have no responsibility for the calculation of the redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of bonds to be redeemed at its registered address.

In the case of a partial redemption, selection of the bonds for redemption will be made by lot. No bonds of a principal amount of \$2,000 or less will be redeemed in part. If any bond is to be redeemed in part only, the notice of redemption that relates to the bond will state the portion of the principal amount of the bond to be redeemed. A new bond in a principal amount equal to the unredeemed portion of the bond will be issued in the name of the holder of the bond upon surrender for cancellation of the original bond. For so long as the bonds are held by The Depository Trust Company (or another depository), the redemption of the bonds shall be done in accordance with the policies and procedures of the depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the bonds or portions thereof called for redemption.

(V) Each bond of the Sixtieth Series may have such other terms as are not inconsistent with Section 2.03 of the

Mortgage, and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VI) At the option of the registered owner, any bonds of the Sixtieth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series and same terms of other authorized denominations.

(VII) Bonds of the Sixtieth Series shall be transferable, subject to any restrictions thereon set forth in any such bond of the Sixtieth Series, upon the surrender thereof for cancellation, together with a written instrument of transfer, if required by the Company, duly executed by the registered owner or by his, her or its duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Sixtieth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other government charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Sixtieth Series.

(VIII) After the execution and delivery of this Thirty-Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Thirty-Seventh Supplemental Indenture, it is contemplated that there shall be issued bonds of the Sixtieth Series in an initial aggregate principal amount of Eight Hundred Fifty Million Dollars (U.S. \$850,000,000).

## ARTICLE V

### **The Company Reserves the Right to Amend Provisions Regarding Properties Excepted from Lien of Mortgage**

*SECTION 5.01.* The Company reserves the right, without any consent or other action by holders of bonds of the Ninth Series, or any other series of bonds subsequently created under the Mortgage (including the bonds of the Fifty-Seventh Series, the Fifty-Eighth Series, the Fifty-Ninth Series and the Sixtieth Series), to make such amendments to the Mortgage, as heretofore amended and supplemented, as shall be necessary in order to amend the first proviso to the granting clause of the Mortgage, which proviso sets forth the properties excepted from the Lien of the Mortgage, to add a new exception (10) which shall read as follows:

“(10) allowances allocated to steam-electric generating plants owned by the Company or in which the Company has interests, pursuant to Title IV of the Clean Air Act Amendments of 1990, Pub. L. 101-549, Nov. 15, 1990, 104 Stat. 2399, 42 USC 7651, et seq., as now in effect or as hereafter supplemented or amended.”

## ARTICLE VI

### **Miscellaneous Provisions**

*SECTION 6.01.* The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Fifty-Seventh Series, the Fifty-Eighth Series, the Fifty-Ninth Series and the Sixtieth Series or any subsequent series shall be determined only under the laws of the State of New York.

*SECTION 6.02.* The terms defined in the Mortgage shall, for all purposes of this Thirty-Seventh Supplemental Indenture, have the meanings specified in the Mortgage. The terms defined in Articles I, II, III and IV of this Thirty-Seventh Supplemental Indenture shall, for purposes of those respective Articles, have the meanings specified in Articles I, II, III and IV of this Thirty-Seventh Supplemental Indenture, as the case may be.

*SECTION 6.03.* The Trustee hereby accepts the trusts hereby declared, provided, created or supplemented, and agrees to perform the same upon the terms and conditions herein and in the Mortgage, as hereby supplemented, set forth, including the following:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Thirty-Seventh Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Each and every term and condition contained in Article XIX of the Mortgage shall apply to and form part of this Thirty-Seventh Supplemental Indenture with the same force and effect as if the same were herein set

forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Thirty-Seventh Supplemental Indenture.

*SECTION 6.04.* Whenever in this Thirty-Seventh Supplemental Indenture either of the Company or the Trustee is named or referred to, this shall, subject to the provisions of Articles XVIII and XIX of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Thirty-Seventh Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

*SECTION 6.05.* Nothing in this Thirty-Seventh Supplemental Indenture, expressed or implied, is intended, or shall be construed to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons outstanding under the Mortgage, any right, remedy or claim under or by reason of this Thirty-Seventh Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Thirty-Seventh Supplemental Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and of the coupons outstanding under the Mortgage.

*SECTION 6.06.* This Thirty-Seventh Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

*SECTION 6.07.* The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (for purposes of this paragraph, "Instructions") given pursuant to the Indenture and delivered using Electronic Means (as defined below); provided, however, that the Company shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (for the purposes of this paragraph, "Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

"Electronic Means" shall mean the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Notwithstanding any other provision of this Indenture or any Note, where this Supplemental Indenture or any Note provides for notice of any event or any other communication (including any notice of redemption or repurchase) to a holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the depositary (or its designee) pursuant to the standing instructions from the depositary or its designee, including by electronic mail in accordance with accepted practices at the depositary.

## ARTICLE VII

### Specific Description of Property

The properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Company's electric utility systems, or for other purposes, and not previously described under the Mortgage, are as follows:

**Stacks Substation—Part 1**  
**Davis County, Utah**  
**Closed: 2-27-2026**  
**Tax Lot: 08-057-0087**

Legal Description:

A tract of land situate in the NE1/4 NW1/4 and the NW1/4 NW1/4 of Section 14, Township 3 North, Range 1 West, Salt Lake Base and Meridian. The boundaries of said tract of land are described as follows:

Beginning at a point in the existing northerly right of way line of Shepard Lane, which point is 763.51 feet S.00°18'30"W. along the Section line and 1083.74 feet East (Record 757.68 feet South and 1084.00 feet East) from the Northwest corner of said Section 14; and running thence along said existing northerly right of way line the following four (4) courses and distances: (1) southeasterly 15.00 feet along the arc of a non-tangent curve to the left with a radius of 482.96 feet, chord bears S.64°55'53.11"E. (Record S.65°10'30"E.) 15.00 feet; (2) thence S.57°42'08"E. (Record S.58°00'38"E.) 88.21 feet to a point of curvature of a non-tangent curve to the left with a radius of 502.96 feet; (3) thence easterly along said curve with an arc length of 359.93 feet, chord bears N.83°44'33"E. (Record N.83°26'04"E.) 352.30 feet; (4) thence N.63°14'30"E. (Record N.62°56'00"E.) 77.00 feet; thence S.49°41'25"E. 141.16 feet (Record southeasterly 141.00 feet more or less) to the existing southerly right of way line of Shepard Lane; thence along said existing southerly right of way line the following two (2) courses and distances: (1) S.63° 14'30"W. (Record N.62°56'00"E.) 132.00 feet to a point of curvature of a curve to the right with a radius of 632.96 feet; (2) thence westerly along said curve with an arc length of 486.13 feet, chord bears S.85°14'38"W. 474.27 feet; thence N.08°05'28"W. 172.20 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.


Note: Above bearings equal NAD83 Highway bearings

The above described tract of land contains 75,531 sq. feet in area or 1.734 acres.

IN WITNESS WHEREOF, PACIFICORP has caused this instrument to be signed by an Authorized Executive Officer of the Company, and The Bank of New York Mellon Trust Company, N.A. has caused this instrument to be signed by one of its Agents, all as of the day and year first above written.

**PACIFICORP**

By



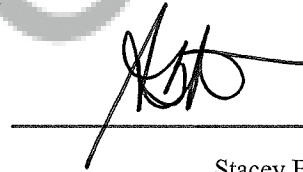
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Ryan Weems

*Senior Vice President, Chief Financial Officer and  
Treasurer*

**THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as trustee**

By



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Stacey B. Poindexter  
*Agent*

STATE OF OREGON     )  
                                  )  
COUNTY OF  
MULTNOMAH            ) SS.:

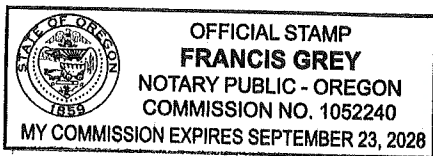
On this 23<sup>rd</sup> day of March, 2026, before me, Francis Grey, a Notary Public in and for the State of Oregon, personally appeared Ryan Weems, known to me to be Senior Vice President, Chief Financial Officer and Treasurer, of PACIFICORP, an Oregon corporation, who being duly sworn acknowledged this instrument to be the free, voluntary, and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

[SEAL]

*Francis Grey*

*Notary Public, State of Oregon*

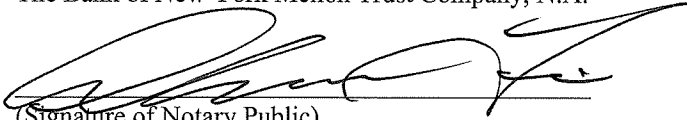


Unofficial Copy

STATE OF NEW YORK)

COUNTY OF NEW YORK) SS.:

The foregoing instrument was acknowledged before me this 24th day of March, 2026, by Stacey B. Poindexter, as Agent for The Bank of New York Mellon Trust Company, N.A.



(Signature of Notary Public)

Alexander Titus Tonge  
Notary Public, State of New York  
No. 01TO6278785  
Qualified in Kings County  
Commission Expires March 25, 2029

**ALEXANDER TITUS TONGE**  
NOTARY PUBLIC, STATE OF NEW YORK  
NO. 01TO6278785  
QUALIFIED IN KINGS COUNTY  
MY COMMISSION EXPIRES MARCH 25, 2029

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced: \_\_\_\_\_

Unofficial Copy