UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: **September 19, 2013**

Cummins Inc.

(Exact name of registrant as specified in its charter)

Indiana	**1-4949**	**35-0257090**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

500 Jackson Street, P.O. Box 3005, Columbus, IN 47202-3005
(Address of principal executive offices, including zip code)

(812) 377-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On September 19, 2013, Cummins Inc. (the "Company") entered into an Underwriting Agreement with Goldman, Sachs & Co., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated as representatives of the several underwriters listed therein (the "Underwriters"), pursuant to which the Company agreed to sell, and the Underwriters agreed to purchase, subject to the terms and conditions set forth therein, $500,000,000 aggregate principal amount of the Company's 3.650% Senior Notes due 2023 (the "2023 Notes") and $500,000,000 aggregate principal amount of the Company's 4.875% Senior Notes due 2043 (the "2043 Notes" and, together with the 2023 Notes, the "Notes"), in a public offering (the "Offering"). The Offering closed on September 24, 2013 (as described further below).

The Underwriting Agreement contains customary representations, warranties and agreements of the Company, conditions to closing, indemnification rights and obligations of the parties and termination provisions. The description of the Underwriting Agreement set forth above is qualified by reference to the Underwriting Agreement filed as Exhibit 1 to this Current Report on Form 8-K and incorporated herein by reference.

The Offering

On September 24, 2013, the Company completed the sale of the Notes. The Notes were issued under an Indenture (the "Indenture"), dated as of September 16, 2013, between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2023 Notes (the "First Supplemental Indenture"), and by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2043 Notes (the "Second Supplemental Indenture").

The First Supplemental Indenture and form of the 2023 Note, which is included therein, provide, among other things, that the 2023 Notes bear interest at a rate of 3.650% per year (payable semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2014), and will mature on October 1, 2023. At any time prior to July 1, 2023, the Company may redeem the 2023 Notes at a "make-whole" redemption price, plus accrued and unpaid interest on the 2023 Notes being redeemed to, but not including, the redemption date. At any time on or after July 1, 2023, the Company may redeem the 2023 Notes at a redemption price equal to 100% of the aggregate principal amount of the 2023 Notes being redeemed, plus accrued and unpaid interest on the 2023 Notes being redeemed to, but not including, the redemption date. The Company is required to offer to repurchase the 2023 Notes for cash at a price of 101% of the aggregate principal amount of the 2023 Notes, plus accrued and unpaid interest, upon the occurrence of a change of control triggering event. The Second Supplemental Indenture and form of the 2043 Note, which is included therein, provide, among other things, that the 2043 Notes bear interest at a rate of 4.875% per year (payable semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2014), and will mature on October 1, 2043. At any time prior to April 1, 2043, the Company may redeem the 2043 Notes at a "make-whole" redemption price, plus accrued and unpaid interest on the 2043 Notes being redeemed to, but not including, the redemption date. At any time on or after April 1, 2043, the Company may redeem the 2043 Notes at a redemption price equal to 100% of the aggregate principal amount of the 2043 Notes being redeemed, plus accrued and unpaid interest on the 2043 Notes being redeemed to,

but not including, the redemption date. The Company is required to offer to repurchase the 2043 Notes for cash at a price of 101% of the aggregate principal amount of the

2043 Notes, plus accrued and unpaid interest, upon the occurrence of a change of control triggering event.

The Indenture, the First Supplemental Indenture and Second Supplemental Indenture contain customary events of default. If an event of default occurs and is continuing with respect to the Notes, then the Trustee or the holders of at least 25% of the principal amount of the outstanding Notes may declare the Notes to be due and payable immediately. In addition, in the case of an event of default arising from certain events of bankruptcy, insolvency or reorganization, all outstanding Notes will become due and payable immediately.

The descriptions of the First Supplemental Indenture and Second Supplemental Indenture set forth above are qualified by reference to the First Supplemental Indenture filed as Exhibit 4.1 and to the Second Supplemental Indenture filed as Exhibit 4.2 to this Current Report on Form 8-K and incorporated by reference herein.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 2.03.

Item 8.01. Other Events.

The Notes are registered under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-3 (Registration No. 333-191189) that the Company filed with the Securities and Exchange Commission on September 16, 2013. The Company is filing certain exhibits as part of this Current Report on Form 8-K for purposes of such Registration Statement. See "Item 9.01. Financial Statements and Exhibits." The Company anticipates using a portion of the net proceeds from the sale of the Notes for the planned acquisitions of the equity that it does not already own in most of its partially-owned United States and Canadian distributors, as well as for general corporate purposes.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits. The following exhibits are being filed herewith:

(1) Underwriting Agreement, dated September 19, 2013, among the Company and the underwriters named therein.

(4.1) First Supplemental Indenture, dated as of September 24, 2013, between Cummins Inc. and U.S. Bank National Association.

(4.2) Second Supplemental Indenture, dated as of September 24, 2013, between Cummins Inc. and U.S. Bank National Association.

(5.1) Opinion of Foley & Lardner LLP.

(5.2) Opinion of Sharon R. Barner.

(23.1) Consent of Foley & Lardner LLP (contained in Exhibit (5.1) hereto).

(23.2) Consent of Sharon R. Barner (contained in Exhibit (5.2) hereto).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CUMMINS INC.

Date: September 19, 2013

By: /s/ Marsha L. Hunt
Marsha L. Hunt
Vice President—Corporate Controller

Cummins Inc.

Exhibit Index to Current Report on Form 8-K
Dated September 19, 2013

Exhibit

Number	
(1)	Underwriting Agreement, dated September 19, 2013, among the Company and the underwriters named therein.
(4.1)	First Supplemental Indenture, dated as of September 24, 2013, between Cummins Inc. and U.S. Bank National Association.
(4.2)	Second Supplemental Indenture, dated as of September 24, 2013, between Cummins Inc. and U.S. Bank National Association.
(5.1)	Opinion of Foley & Lardner LLP.
(5.2)	Opinion of Sharon R. Barner.
(23.1)	Consent of Foley & Lardner LLP (contained in Exhibit (5.1) hereto).
(23.2)	Consent of Sharon R. Barner (contained in Exhibit (5.2) hereto).

Exhibit 1

EXECUTION VERSION

Cummins Inc.

3.650% Senior Notes due 2023

4.875% Senior Notes due 2043

Underwriting Agreement

September 19, 2013

Goldman, Sachs & Co.,
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
As representatives (the "Representatives") of the several Underwriters named in Schedule I hereto,

c/o Goldman, Sachs & Co.,
200 West Street,
New York, New York 10282-2198

Ladies and Gentlemen:

Cummins, Inc., an Indiana corporation (the "Company"), proposes, subject to the terms and conditions stated herein, to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") an aggregate of $500,000,000 principal amount of the Company's 3.650% Senior Notes due 2023 (the "2023 Notes") and an aggregate of $500,000,000 principal amount of the Company's 4.875% Senior Notes due 2043 (the "2043 Notes", and together with the 2023 Notes, the "Securities").

1. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(a) An "automatic shelf registration statement" as defined under Rule 405 under the Securities Act of 1933, as amended (the "Act") on Form S-3 (File No. 333-191189) in respect of the Securities has been filed with the Securities and Exchange Commission (the "Commission") not

earlier than three years prior to the date hereof; such registration statement, and any post-effective amendment thereto, became effective on filing; and no stop order suspending the effectiveness of such registration statement or any part thereof has been issued and no proceeding for that purpose has been initiated or threatened by the Commission, and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company (the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement, is hereinafter called the "Basic Prospectus"; any preliminary prospectus (including any preliminary prospectus supplement) relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act is hereinafter called a "Preliminary Prospectus"; the various parts of such registration statement, including all exhibits thereto but excluding Form T-1 and including any prospectus supplement relating to the Securities that is filed with the Commission and deemed by virtue of Rule 430B to be part of such registration statement, each as amended at the time such part of the registration statement became effective, are hereinafter collectively called the "Registration Statement"; the Basic Prospectus, as amended and supplemented immediately prior to the Applicable Time (as defined in Section 1(c) hereof), is hereinafter called the "Pricing Prospectus"; the form of the final prospectus relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof is hereinafter called the "Prospectus"; any reference herein to the Basic Prospectus, the Pricing Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Act, as of the date of such prospectus; any reference to any amendment or supplement to the Basic Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any post-effective amendment to the Registration Statement, any prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act and any documents filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and incorporated therein, in each case after the date of the Basic Prospectus, such Preliminary Prospectus, or the Prospectus, as the case may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement; and any "issuer free writing prospectus" as defined in Rule 433 under the Act relating to the Securities is hereinafter called an "Issuer Free Writing Prospectus");

(b) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(c) For the purposes of this Agreement, the "Applicable Time" is 2:50 p.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus as supplemented by the final term sheet prepared and filed pursuant to Section 5(a) hereof, taken together (collectively, the "Pricing Disclosure Package") as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed on Schedule II(a) hereto does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(d) The documents incorporated by reference in the Pricing Prospectus and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; any further documents so filed and incorporated by reference in the Prospectus or any further

amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein; and no such documents were filed with the Commission since the Commission's close of business on the business day immediately prior to the date of this Agreement and prior to the execution of this Agreement, except as set forth on Schedule II(b) hereto;

(e) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the Trust Indenture Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(f) Neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, except as would not individually or in the aggregate have a material adverse effect on the current or future financial position, stockholders' equity or results of operations, prospects, properties, management, business or affairs of the Company and its subsidiaries, considered as one enterprise (a "Material Adverse Effect"); and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been any material change in the capital stock or long term debt of the Company

and its subsidiaries, considered as one enterprise, or any Material Adverse Effect, or any development involving a prospective Material Adverse Effect, otherwise than as set forth or contemplated in the Pricing Prospectus;

(g) The Company and its subsidiaries have good and marketable title to all property owned by them, in each case free and clear of all liens, encumbrances and defects, except (i) such as are described in the Pricing Prospectus and the Prospectus or (ii) such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases, except (i) for such exceptions described in the Pricing Prospectus and the Prospectus or (ii) as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries;

(h) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Indiana, with power and authority (corporate and other) to own its properties and conduct its business as described in the Pricing Prospectus and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to so qualify would not result in a Material Adverse Effect; and each subsidiary of the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of its jurisdiction of incorporation, except where the failure to so qualify would not result in a Material Adverse Effect;

(i) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; and all of the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except as would not result in a Material Adverse Effect;

(j) The Securities have been duly authorized and, when issued and delivered pursuant to this Agreement, assuming due authorization, authentication, execution and delivery of the Securities by the Trustee (as

defined below), upon delivery to the Underwriters against payment therefore in accordance with the terms hereof, will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company, enforceable against the Company, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; the 2023 Notes are entitled to the benefits provided by the indenture, dated as of September 16, 2013 (the "Base Indenture") between the Company and U.S. Bank National Association, as Trustee (the "Trustee"), as supplemented by a first supplemental indenture, dated as of September 24, 2013 (the "First Supplemental Indenture"), under which they are to be issued; the 2043 Notes are entitled to the benefits provided by the Base Indenture, as supplemented by a second supplemental indenture, dated as of September 24, 2013 (the "Second Supplemental Indenture" and the Base Indenture, as supplemented by the First Supplemental Indenture and the Second Supplemental Indenture, the "Indenture"), under which they are to be issued; the Base Indenture is substantially in the form filed as an exhibit to the Registration Statement; the Indenture has been duly authorized by the Company and duly qualified under the Trust Indenture Act and, when executed and delivered by the Company and the Trustee (assuming due authorization, execution and delivery by the Trustee), will constitute a valid and legally binding instrument, enforceable against the Company in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Securities and the Indenture will conform to the descriptions thereof in the Pricing Disclosure Package and the Prospectus in all material respects;

(k) The issue and sale of the Securities and the compliance by the Company with all of the provisions of the Securities, the Indenture and this Agreement and the consummation of the transactions herein and therein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject,

(ii) result in any violation of the provisions of the charter or bylaws of the Company, or (iii) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except in the case of (i) or (iii) for any such conflicts, breaches, violations or defaults which would not,

individually or in the aggregate, result in a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement or the Indenture except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters, except to the extent that the failure to possess such consent, approval, authorization, order, registration or qualification would not have a material adverse effect on the ability of the Company to perform its obligations under this Agreement, the Indenture or the Securities or the consummation of the transactions contemplated by the Pricing Prospectus;

(l) (i) Neither the Company nor Cummins Power Generation Inc., a Delaware Corporation (the "Material Subsidiary") is in violation of its charter or bylaws and (ii) neither the Company nor any of its subsidiaries is in default in the performance or observance of any obligation, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except in the case of (ii) for such violations or defaults which would not, individually or in the aggregate, result in a Material Adverse Effect;

(m) The statements set forth in the Pricing Prospectus and the Prospectus under the captions "Description of the Notes" and "Description of Debt Securities", insofar as they purport to constitute a summary of the terms of the Securities, under the caption "Material United States Federal Income Tax Considerations", and under the caption "Underwriting" (except for such information contained under the caption "Underwriting" furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein or under the caption "— Selling Restrictions"), insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects;

(n) Other than as set forth in the Pricing Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, would, individually or in the aggregate, result in a Material Adverse Effect; and, to the best of the

Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(o) The Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, will not be an "investment company", as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(p) (i) (A) At the time of filing the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) and (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Act, the Company was a "well-known seasoned issuer" as defined in Rule 405 under the Act; and (ii) at the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Securities, the Company was not an "ineligible issuer" as defined in Rule 405 under the Act;

(q) There is and has been no failure on the part of the Company and any of the Company's directors or officers, in their capacities as such, to comply with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith;

(r) The Company and each of its subsidiaries have filed all federal, state, local and foreign income and franchise tax returns required to be filed through the date hereof, subject to permitted extensions, and have paid all taxes due thereon, and no tax deficiency has been determined adversely to the Company or any of its subsidiaries, nor does the Company have any knowledge of any tax deficiencies that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(s) The Company and each of its subsidiaries own or possess adequate rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will conflict with,

and have not received any notice of any claim of conflict with, any such rights of others, except as would not, individually or in the aggregate, result in a Material Adverse Effect;

(t) The Company and its subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership of their respective properties or the conduct of their respective businesses as described in the Registration Statement, the Pricing Prospectus and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, result in a Material Adverse Effect; and except as described in the Registration Statement, the Pricing Prospectus and the Prospectus or to the extent any such noncompliance, revocation, modification, termination or impairment would not, individually or in the aggregate, result in a Material Adverse Effect, neither the Company nor any of its subsidiaries has received notice of any revocation or modification of any such license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course;

(u) The Company and each of its subsidiaries (i) are, and at all times prior hereto were, in compliance with all laws, regulations, ordinances, rules, orders, judgments, decrees, permits or other legal requirements of any governmental authority, including without limitation any international, national, state, provincial, regional, or local authority, relating to the protection of human health or safety, the environment, or natural resources, or to hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws") applicable to such entity, which compliance includes, without limitation, obtaining, maintaining and complying with all permits and authorizations and approvals required by Environmental Laws to conduct their respective businesses, and (ii) have not received notice of any actual or alleged or toxic substances or wastes, pollutants or contaminants, except where such non-compliance, violation, liability, or other obligation would not, individually or in the aggregate, have a Material Adverse Effect. Except as described in the Registration Statement, the Pricing Prospectus and the Prospectus,

there are no proceedings that are pending against the Company or any of its subsidiaries under Environmental Laws in which a governmental authority is also a party, other than such proceedings regarding which it is reasonably believed that monetary sanctions of $100,000 or less will be imposed;

(v) Except as would not reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, which insurance is in amounts and insures against such losses and risks as are customary among companies of established

reputation engaged in the same or similar businesses and operating in the same or similar locations;

(w) (i) Each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("ERISA")) for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (each a "Plan") has been maintained in compliance with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code; (ii) with respect to each Plan subject to Title IV of ERISA (a) no "reportable event" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur, (b) no "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code), whether or not waived, has occurred or is reasonably expected to occur, (c) the fair market value of the assets under each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan) and (d) neither the Company or any member of its Controlled Group has incurred, or reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the PBGC in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(c)(3) of ERISA); and (iii) each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification; except as would not, individually or in the aggregate, result in a Material Adverse Effect;

(x) PricewaterhouseCoopers LLP, who have certified certain financial statements of the Company and its subsidiaries, and have audited the Company's internal control over financial reporting and management's assessment thereof, are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder;

(y) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; the Company's internal

control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting; since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus, there has been no change in the Company's internal control over financial reporting that has materially adversely affected, or is reasonably likely to materially adversely affect, the Company's internal control over financial reporting;

(z) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective;

(aa) No labor disturbance by, or dispute with, employees of the Company or any of its subsidiaries exists or, to the best knowledge of the Company, is contemplated or threatened, in each case that would result in a Material Adverse Effect;

(bb) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened, except in each case as would not, individually or in the aggregate, result in a Material Adverse Effect;

(cc) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee of the Company or any of its subsidiaries is currently subject to any sanctions administered or enforced by the United States Government, including without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions (collectively, "Sanctions"); the Company is not located, organized or resident in a country or territory that is the subject of Sanctions; and the Company will

not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to the Sanctions; and

(dd) Neither the Company nor any of its subsidiaries, nor to the knowledge of the Company, any director, officer, agent or employee of the Company or any of its Subsidiaries, has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, except in the case of (i) — (iv) for matters which in the aggregate, are *de minimus* in amount.

2. Subject to the terms and conditions herein set forth, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at a purchase price of 98.752% of the principal amount of the 2023 Notes, and 96.994% of the principal amount of the 2043 Notes, in each case plus accrued interest, if any, from September 24, 2013 to the Time of Delivery (as defined below) hereunder, the principal amount of 2023 Notes and 2043 Notes, respectively, set forth opposite the name of such Underwriter in Schedule I hereto.

3. Upon the authorization by you of the release of the Securities, the several Underwriters propose to offer the Securities for sale upon the terms and conditions set forth in the Prospectus.

4. (a) The Securities to be purchased by each Underwriter hereunder will be represented by one or more definitive global Securities in book-entry form which will be deposited by or on behalf of the Company with The Depository Trust Company ("DTC") or its designated custodian. The Company will deliver the Securities to the Representatives, for the account of each Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the account specified by the Company to the Representatives at least forty-eight hours in advance, by causing DTC to credit the Securities to the account of the Representative at DTC. The Company will cause the certificates representing the Securities to be made available to the Representatives for checking at least twenty-four hours prior to the Time of Delivery (as defined below) at the office of DTC or its designated custodian (the "Designated Office"). The time and date of such

delivery and payment shall be 9:30 a.m., New York City time, on September 24, 2013 or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date are herein called the "Time of Delivery".

(b) The documents to be delivered at the Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross-receipt for the Securities and any additional documents requested by the Underwriters pursuant to Section 8(k) hereof, will be delivered at the offices of Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (the "Closing Location"), and the Securities will be delivered at the Designated Office, all at the Time of Delivery. A meeting will be held at the Closing Location at 2:00 p.m., New York City time, on the New York Business Day next preceding the Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the date of this Agreement; to make no further amendment or any supplement to the Registration Statement, the Basic Prospectus or the Prospectus prior to the Time of Delivery which shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to prepare a final term sheet, containing solely a description of the Securities, in a form approved by you and to file such term sheet pursuant to Rule 433(d) under the Act within the time required by such Rule; to file promptly all other material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required in connection with the offering or sale of the Securities; to advise you, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Securities, of any notice of objection of the Commission to the use of the

Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its reasonable best efforts to obtain the withdrawal of such order; and in the event of any such issuance of a notice of objection, promptly to take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Securities by the Underwriters (references herein to the Registration Statement shall include any such amendment or new registration statement);

(b) If required by Rule 430B(h) under the Act, to prepare a form of prospectus in a form approved by you and to file such form of prospectus pursuant to Rule 424(b) under the Act not later than may be required by Rule 424(b) under the Act; and to make no further amendment or supplement to such form of prospectus which shall be disapproved by you promptly after reasonable notice thereof;

(c) If by the third anniversary (the "Renewal Deadline") of the initial effective date of the Registration Statement, any of the Securities remain unsold by the Underwriters, the Company will file, if it has not already done so and is eligible to do so, a new automatic shelf registration statement relating to the Securities, in a form satisfactory to you. If at the Renewal Deadline the Company is no longer eligible to file an automatic shelf registration statement, the Company will, if it has not already done so, file a new shelf registration statement relating to the Securities, in a form satisfactory to you and will use its best efforts to cause such registration statement to be declared effective within 180 days after the Renewal Deadline. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the expired registration statement relating to the Securities. References herein to the Registration Statement shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be;

(d) Promptly from time to time to take such action as you may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as you may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Company

shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(e) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act, the Exchange Act or the Trust Indenture Act, to notify you and upon your request to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Securities at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as

you may reasonably request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(f) To make generally available to its security holders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(g) During the period beginning from the date hereof and continuing to and including the date 30 days after the date of the Prospectus, not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose, except as provided hereunder of, any securities of the Company that are substantially similar to the Securities, without the prior written consent of the Representatives;

(h) To pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act;

(i) To use the net proceeds received by it from the sale of the Securities pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds"; and

(j) To comply with all agreements set forth in the representation letters of the Company to DTC relating to the acceptance of the Securities for "book-entry" transfer through the facilities of DTC.

6.

(a) (i) The Company represents and agrees that, other than the final term sheet prepared and filed pursuant to Section 5(a) hereof, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act;

(ii) each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, other than one or more term sheets relating to the Securities containing customary information and conveyed to purchasers of Securities, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus; and

(iii) any such free writing prospectus the use of which has been consented to by the Company and the Representatives (including the final term sheet prepared and filed pursuant to Section 5(a) hereof) is listed on Schedule II(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free

Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein.

7. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (a) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (b) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Indenture, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (c) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 5(d) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey; (d) any fees charged by securities rating services for rating the Securities; (e) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, any required review by the Financial Industry Regulatory Authority, Inc. of the terms of the sale of the Securities; (f) the cost of preparing the Securities; (g) the fees and expenses of the Trustee and any agent of the Trustee and the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities; and (h) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of the Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; the final term sheet contemplated by Section 5(a) hereof, and any other material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission and no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act shall have been received; no stop order suspending or preventing the use of the Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been

complied with to your reasonable satisfaction;

(b) Latham Watkins LLP, counsel for the Underwriters, shall have furnished to you such written opinion or opinions, dated the Time of Delivery, in form and substance satisfactory to you and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Foley & Lardner LLP, special counsel for the Company, shall have furnished to you their written opinion, dated the Time of Delivery, in form and substance satisfactory to you, to the effect that:

(i) The Company is duly qualified as a foreign corporation for the transaction of business and is in good standing, as applicable, under the laws of each jurisdiction, other than the State of Indiana, in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to so qualify would not result in a Material Adverse Effect;

(ii) The Material Subsidiary is validly existing as a corporation in good standing in the State of Delaware and is duly qualified as a foreign corporation for the transaction of business under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to so qualify would not result in a Material Adverse Effect;

(iii) The Securities and the Indenture conform, in all material respects, to the descriptions thereof in the Pricing Prospectus and the Prospectus;

(iv) The Securities, when issued and delivered against payments of the purchase price therefor and assuming due authentication by the Trustee, will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether enforcement is considered in a proceeding in equity or at law) and will be entitled to the benefits of the Indenture;

(v) The Indenture has been duly qualified under the Trust Indenture Act and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and legally binding obligation of the Company, enforceable against the Company, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether enforcement is considered in a proceeding in equity or at law);

(vi) The issue and sale of the Securities and the compliance by the Company with all of the provisions of the Securities and the Indenture and this Agreement and the consummation of the transactions herein and therein contemplated will not: (i) result in a breach or violation of any of the terms or provisions of, or constitute a default under, that certain credit agreement, dated as of November 9, 2012, by and among Cummins Inc., Cummins Ltd., Cummins Power Generation Ltd., Cummins Generator Technologies Limited, certain other subsidiaries referred to therein and the lenders party thereto; or (ii) result in any violation of any statute or any order, rule or regulation known to such counsel of any court or governmental agency or body having jurisdiction over the Company or the Material Subsidiary or any of their properties, except in the case of (ii) as would not have a Material Adverse Effect or have a material adverse effect on the ability of the Company to perform its obligations under this Agreement, the Indenture or the Securities or the consummation of the transactions contemplated hereby and thereby;

(vii) No consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement or the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky

laws in connection with the purchase and distribution of the Securities by the Underwriters;

(viii) The statements set forth in the Pricing Prospectus and the Prospectus under the caption "Description of the Notes" and "Description of Debt Securities", insofar as they purport to constitute a summary of the terms of the Indenture and the Securities, and under the caption "Material United States Federal Income Tax Considerations", and under the caption "Underwriting" (except for such information contained under the caption "Underwriting" furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein or under the caption "— Selling Restrictions"), insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate in all material respects;

(ix) The Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, will not be an "investment company", as such term is defined in the Investment Company Act;

(x) The documents incorporated by reference in the Pricing Prospectus and the Prospectus or any further amendment or supplement thereto made by the Company prior to the Time of Delivery (other than the financial statements and related schedules therein or omitted therefrom, as to which such counsel need express no opinion), when they became effective or were filed with the Commission, as the case may be, complied as to form in all material respects with the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder; and

(xi) The Registration Statement, the Pricing Prospectus, the Prospectus and any further amendments and supplements thereto, as applicable, made by the Company prior to the Time of Delivery (other than the financial statements and related schedules therein or omitted therefrom, as to which such counsel need express no opinion) comply as to form in all material respects with the requirements of the Act and the Trust Indenture Act and the rules and regulations thereunder.

In addition, you shall have received a letter, dated as of the Time of Delivery, of Foley & Lardner LLP, special counsel for the Company, in which such counsel shall state the following: Such counsel has acted as special counsel for the Company in connection with the sale to the Underwriters of the Securities. The primary purpose of such counsel's professional engagement was not to establish or confirm factual matters or financial or quantitative information. Moreover, many of the determinations required to be made involve matters of a non-legal nature. Therefore, except to the extent specifically described in

paragraphs (iii) and (viii) above, such counsel is not passing upon, and does not take any responsibility for, the statements contained in, or incorporated by reference in, the Registration Statement, the Pricing Prospectus or the Prospectus and has not made an independent check or verification thereof. Such counsel has, however, reviewed the Registration Statement, the Pricing Disclosure Package and the Prospectus and participated in conferences and telephone conversations with certain officers and other representatives of the Company, representatives of the Company's independent registered public accounting firm and representatives of and counsel for the Underwriters, during which conferences and conversations the contents of the Registration Statement, the Pricing Disclosure Package and the Prospectus and related matters were reviewed

and discussed. Subject to the foregoing and on the basis of the information such counsel gained in the course of performing the services referred to above, nothing came to the attention of such counsel that caused it to believe that (i) the Registration Statement, as of its most recent effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) under the Act contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Pricing Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading or (iii) the Prospectus, as of the date of this Agreement or as of the Time of Delivery contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that in each case, such counsel need express no belief with respect to any financial statements and related notes, financial schedules or other financial and accounting data or information, or reports on the effectiveness of internal control, contained or incorporated by reference in or omitted from the Registration Statement, the Pricing Disclosure Package or the Prospectus, and the Trustee's Statement of Eligibility on Form T-1.

(d) The Company's general counsel, shall have furnished to you a written opinion, dated the Time of Delivery, in form and substance satisfactory to you, to the effect that:

(i) The Company has an authorized capitalization as set forth in the Pricing Prospectus and the Prospectus, in all material respects;

(ii) The Company is validly existing as a corporation in good standing under the laws of the State of Indiana, with corporate power and authority to own its properties and conduct its business as described in the Pricing Prospectus and the Prospectus;

(iii) This Agreement has been duly authorized, executed and delivered by the Company;

(iv) The Securities have been duly authorized, executed, issued and delivered by the Company;

(v) The Indenture has been duly authorized, executed and delivered by the Company;

(vi) The issue and sale of the Securities, the compliance by the Company with all of the provisions of the Securities, the Indenture and this Agreement and the consummation of the transactions herein and therein contemplated will not: (i) result in a breach or violation of any of the terms or provisions of, or constitute a default under, any material indenture, mortgage, deed of trust, loan agreement or other agreement or instrument known to such counsel to which the Company or the Material Subsidiary is a party or by which the Company or the Material Subsidiary is bound or to which any of the property or assets of the Company or the Material Subsidiary is subject; (ii) result in any violation of the provisions of the charter and bylaws of the Company; or (iii) result in any violation of any statute or any order, rule or regulation known to such counsel of any court or governmental agency or body having jurisdiction over the Company or the Material Subsidiary or any of their properties, except in the case of (iii) as would not have a Material Adverse Effect or have a material adverse effect on the ability of the Company to perform its obligations under this Agreement, the Indenture or the Securities or the consummation of the transactions contemplated hereby and thereby;

(vii) No consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement or the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters;

(viii) Neither the Company nor the Material Subsidiary is in violation of its charter or bylaws or in default in the performance or observance of any material obligation, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound; and

(ix) Other than as set forth in the Pricing Prospectus and the Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect; and, to such counsel's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others.

(e) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at the Time of Delivery, PricewaterhouseCoopers LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you;

(f) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock or long term debt of the Company or any of its subsidiaries or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, considered as one enterprise, otherwise than as set forth or contemplated in the Pricing Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Prospectus;

(g) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization", as such term is defined in Section 3(a)(62) of the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(h) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the New York Stock

Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United

States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in your judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Prospectus;

(i) The Company shall have complied with the provisions of Section 5(e) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement;

(j) The Company shall have furnished or caused to be furnished to you at the Time of Delivery certificates of officers of the Company satisfactory to you as to the accuracy of the representations and warranties of the Company herein at and as of such time, as to the performance by the Company of all of its obligations hereunder to be performed at or prior to such time, as to the matters set forth in subsections (a) and (f) of this Section and as to such other matters as you may reasonably request.

(k) The Company shall have furnished or caused to be furnished to you, on the date of the Prospectus at a time prior to the execution of this Agreement and at the Time of Delivery, certificates of the Chief Investment Officer of the Company substantially in the form attached as Exhibit A hereto.

(l) On or prior to the Time of Delivery, the Company shall have furnished to you the certificates and documents set forth in the memorandum of closing dated as of the Time of Delivery and such further documentary due diligence items as are responsive to the document request letter dated July 22, 2013.

9. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any

legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein.

(b) Each Underwriter will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus or any such amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the

indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata

allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions

in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company under this Section 9 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Act.

10. (a) If any Underwriter shall default in its obligation to purchase the Securities which it has agreed to purchase hereunder, you may in your discretion arrange for you or another party or other parties to purchase such Securities on the terms contained herein. If within thirty six hours after such default by any Underwriter you do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty six hours within which to procure another party or other parties satisfactory to you to purchase such Securities on such terms. In the event that, within the respective prescribed periods, you notify the Company that you have so arranged for the purchase of such Securities, or the Company notifies you that it has so arranged for the purchase of such Securities, you or the Company shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be

made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased does not exceed one eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities which such Underwriter agreed to purchase hereunder and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the principal amount of Securities which such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate principal amount of Securities which remains unpurchased exceeds one eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Securities.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, the Company shall not then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason, the Securities are not delivered by or on behalf of the Company as provided herein, the Company will reimburse the Underwriters through you for all out of pocket expenses approved in writing by you, including fees and disbursements of

counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Securities, but the Company shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you jointly or by Goldman, Sachs & Co. on behalf of you as the representatives.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to you as the representatives in care of Goldman, Sachs & Co., 200 West Street, New York, New York 10282-2198, Attention: Registration Department; and if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth in the Registration Statement, Attention: Secretary; provided, however, that any notice to an Underwriter pursuant to Section 9(c) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the Company by you upon request. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the underwriters to properly identify their respective clients.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Company and each person who controls the Company or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. The Company acknowledges and agrees that (i) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement and (iv) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

18. **THIS AGREEMENT AND ANY MATTERS RELATED TO THIS TRANSACTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK. The Company agrees that any suit or proceeding arising in respect of this agreement or our engagement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Company agrees to submit to the jurisdiction of, and to venue in, such courts.**

19. The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

21. Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company

relating to that treatment and structure, without the Underwriters, imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

If the foregoing is in accordance with your understanding, please sign and return to us one for the Company and each of the Representatives plus one for each counsel counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement between each of the Underwriters and the Company. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

Cummins Inc.

By: /s/ Patrick J. Ward
Name: Patrick J. Ward
Title: Vice President—Chief Financial Officer

Accepted as of the date hereof:

Goldman, Sachs & Co.

By: /s/ Adam T. Greene
Name: Adam T. Greene
Title: Vice President

J.P. Morgan Securities LLC

By: /s/ Maria Sramek
Name: Maria Sramek
Title: Executive Director

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

By: /s/ Laurie Campbell
Name: Laurie Campbell
Title: Managing Director

[*Signature Page to the Underwriting Agreement*]

SCHEDULE I

Underwriter	Principal Amount of 2023 Notes to be Purchased	Principal Amount of 2043 Notes to be Purchased
Goldman, Sachs & Co.	$ 125,000,000	$ 125,000,000
J.P. Morgan Securities LLC	87,500,000	87,500,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	87,500,000	87,500,000
HSBC Securities (USA) Inc.	45,000,000	45,000,000
RBS Securities Inc.	45,000,000	45,000,000
ING Financial Markets LLC	20,625,000	20,625,000
U.S. Bancorp Investments, Inc.	20,625,000	20,625,000
ANZ Securities, Inc.	6,875,000	6,875,000
Citigroup Global Markets Inc.	6,875,000	6,875,000
Credit Agricole Securities (USA) Inc.	6,875,000	6,875,000
Mitsubishi UFJ Securities (USA), Inc.	6,875,000	6,875,000
PNC Capital Markets LLC	6,875,000	6,875,000
Santander Investment Securities Inc.	6,875,000	6,875,000
Scotia Capital (USA) Inc.	6,875,000	6,875,000
Standard Chartered Bank	6,875,000	6,875,000
The Williams Capital Group, L.P.	6,875,000	6,875,000
Wells Fargo Securities, LLC	6,875,000	6,875,000
Total	$ 500,000,000	$ 500,000,000

SCHEDULE II

(a) Issuer Free Writing Prospectuses included in the Pricing Disclosure Package:

Final term sheet dated September 19, 2013.

(b) Additional Documents Incorporated by Reference:

None.

Exhibit A

Cummins Inc.
Officer's Certificate

In connection with the offering by Cummins Inc. (the "**Company**") of $500 million aggregate principal amount of its 3.650% Senior Notes due 2023 and $500 million aggregate principal amount of its 4.875% Senior Notes due 2043 and pursuant to Section 8(k) of the Underwriting Agreement, dated as of September 19, 2013, among the Company, Goldman, Sachs & Co., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters (the "**Underwriters**") listed on Schedule I thereto (the "**Underwriting Agreement**"), I, Richard E. Harris, in my capacity as Vice President—Chief Investment Officer of the Company, have been asked to deliver this certificate on behalf of the Company to the Underwriters. Based on my examination of the Company's financial records and schedules undertaken by myself or members of my staff who are responsible for the Company's financial and accounting matters, I hereby certify that:

1. As of the date hereof, to my knowledge, there has been no increase in the consolidated long-term indebtedness or the consolidated total indebtedness of the Company and its subsidiaries since June 30, 2013, by an amount that exceeds $100 million.

2. This certificate is to assist the Underwriters in conducting and documenting their investigation of the affairs of the Company in connection with the offering of the Securities.

Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Underwriting Agreement.

Latham & Watkins LLP and Foley & Lardner LLP are entitled to rely on this certificate in connection with the opinions that such firms are rendering pursuant to Sections 8(b) and 8(c) of the Underwriting Agreement, respectively.

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IN WITNESS WHEREOF, I have hereunto signed my name on this day of September, 2013.

Name: Richard E. Harris
Title: Vice President — Chief Investment Officer

Signature Page to the Officer's Certificate

CUMMINS INC.

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of September 24, 2013

3.650% Senior Notes due 2023

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THIS FIRST SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of September 24, 2013, is entered into by and between CUMMINS INC., an Indiana corporation (along with any successor thereto, the "Company"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Trustee (along with any successor thereto, the "Trustee").

W I T N E S S E T H :

WHEREAS, the Company and the Trustee entered into that certain Indenture, dated as of September 16, 2013 (the "Base Indenture"), which provides for the issuance by the Company from time to time of Securities, in one or more series as provided therein;

WHEREAS, the Company has determined to issue a series of Securities, as provided herein;

WHEREAS, Section 2.1 of the Base Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Base Indenture to establish the form or terms of Securities of any series as provided by Sections 2.1 and 2.3 of the Base Indenture and to amend, modify or supplement the Base Indenture as it applies to such series; and

WHEREAS, all the conditions and requirements necessary to make this Supplemental Indenture, when duly executed and delivered, a valid and binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE:

In consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions.

For all purposes of this Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(a) Capitalized terms defined in the Base Indenture and used but not defined herein shall have the respective meanings given them in the Base Indenture;

(b) All references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Supplemental Indenture; and

(c) The following terms shall have the indicated definitions and if the definition of any of the following terms differs from its respective definition set forth in the Base Indenture, the definition set forth herein shall control:

"Attributable Debt" in respect of a Sale Leaseback Transaction means, on the date of any determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such Sale and Leaseback Transaction, including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the interest rate set forth or implicit in the terms of such lease, determined in accordance with GAAP, or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Notes on such date of determination, in either case compounded semiannually. "Net rental payments" means the total amount of rent payable by the lessee after excluding amounts required to be paid on account of maintenance and repairs, insurance, taxes, assessments, water rates and similar charges.

"Base Indenture" has the meaning specified in the recitals hereto.

"Below Investment Grade Rating Event" means that the Notes are rated below an Investment Grade Rating by both of the Rating Agencies on any date during the period (the "Trigger Period") commencing on the date of the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period shall be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings downgrade).

"Business Day" means any day, other than a Saturday or Sunday, that is not a day on which the Trustee or banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"Certificated Notes" has the meaning specified in Section 2.05(e).

"Change of Control" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, exchange, conveyance or other disposition (other than by way of merger or consolidation or as a pledge for security purposes only), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Company or one of its Subsidiaries;

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above) becomes the beneficial owner, directly or indirectly, of more than 50% of the Company's Voting Stock, measured by voting power rather than number of shares; or

(3) the approval by the holders of the Company's common stock of a plan for the Company's liquidation or dissolution;

other than, in the case of clause (1) or (3) above, any transaction or series of related transactions that complies with Section 2.12.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) of this definition if: (a) the Company becomes a direct or indirect wholly-owned subsidiary of a holding company and (b) either (i) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction, or (ii) immediately following that transaction, no "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than a holding company satisfying the requirements of this sentence, is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Offer" has the meaning specified in Section 2.09(a).

"Change of Control Payment" has the meaning specified in Section 2.09(a).

"Change of Control Payment Date" has the meaning specified in Section 2.09(a).

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event; *provided* that no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Company" has the meaning specified in the recitals hereto.

"Comparable Treasury Issue" means the U.S. Treasury security or securities selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date,

(1) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of the Reference Treasury Dealer Quotations; or

(2) if the Independent Investment Banker obtains fewer than three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"Consolidated Subsidiary" means a Subsidiary of the Company whose financial statements are consolidated with the Company's financial statements in accordance with GAAP.

"Consolidated Total Assets" means, at any time of determination, the total assets of the Company and its Consolidated Subsidiaries, as shown on the consolidated balance sheet in the Company's then latest quarterly or annual report filed with the Securities and Exchange Commission, prepared in accordance with GAAP.

"Debt" means, at any time, (1) all obligations of the Company and all obligations of any Consolidated Subsidiary, to the extent such obligations would appear as a liability upon the consolidated balance sheet of the Company and the Consolidated Subsidiaries, in accordance with GAAP, (a) for borrowed money, (b) evidenced by bonds, debentures, notes or other similar instruments and (c) in respect of drawn and unreimbursed amounts under letters of credit supporting any Debt of others, and (2) all guarantees by the Company or any Consolidated Subsidiary of Debt of others.

"Depositary" means, with respect to the Notes issuable or issued in whole or in part in the form of one or more Global Notes, a clearing agency registered under the Exchange Act that is appointed to act as Depositary for such Notes as contemplated by Section 2.04(d) or Section 2.05, as the case may be.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Funded Debt" means (1) all Debt for money borrowed having a maturity of more than 12 months from the date as of which the determination is made or having a maturity of 12 months or less but by its terms being renewable or extendible beyond 12 months from such date at the option of the borrower (excluding any amount thereof included in current liabilities) and (2) all rental obligations payable more than 12 months from such date under leases that are capitalized in accordance with GAAP (such rental obligations to be included as Funded Debt at the amount so capitalized).

"Global Note" has the meaning specified in Section 2.04(d).

"Incur" means to, directly or indirectly, issue, assume, guaranty, incur, become directly or indirectly liable with respect to (including as a result of an acquisition (by way of merger, consolidation or otherwise)), or otherwise become responsible for, contingently or otherwise.

"Indenture" means the Base Indenture, as amended, modified and supplemented by this Supplemental Indenture.

"Independent Investment Banker" means one of the Reference Treasury Dealers selected by the Company.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB (or the equivalent) by S&P, or the equivalent investment grade credit rating from any replacement Rating Agency selected by the Company.

"Issue Date" means the date of the initial issuance of the Notes, which shall be the date hereof.

"Lien" means any mortgage, pledge, hypothecation, charge, encumbrance, security interest, statutory or other lien, or other security or similar agreement or preferential arrangement of any kind or nature whatsoever, including any conditional sale or other title retention agreement having substantially the same economic effect as any of these.

"Moody's" means Moody's Investors Services.

"Net Proceeds" means, with respect to a Sale and Leaseback Transaction, the aggregate amount of cash or cash equivalents received by the Company or a Consolidated Subsidiary, less the sum of all payments, fees, commissions and expenses incurred in connection with such transaction, and less the amount (estimated reasonably and in good faith by the Company) of income, franchise, sales and other applicable taxes required to be paid by the Company or any Consolidated Subsidiary in connection with such transaction in the taxable year that such transaction is consummated or in the two immediately succeeding taxable years, the computation of which shall take into account the reduction in tax liability resulting from any available operating losses and net operating loss carryovers, tax credits and tax credit carryforwards, and similar tax attributes.

"Nonrecourse Obligation" means indebtedness or lease payment obligations substantially related to (i) the acquisition of assets not previously owned by the Company or any Consolidated Subsidiary or (ii) the financing of a project involving the development or expansion of the Company's or any Consolidated Subsidiary's properties, in either case, as to which the obligee with respect to such indebtedness or obligation has no recourse to the Company or any Consolidated Subsidiary or the Company's or any Consolidated Subsidiary's assets other than the assets which were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof), other than recourse for fraud, misrepresentation, misapplication of cash, waste, environmental claims and liabilities, prohibited transfers, violations of single purpose entity covenants and other circumstances customarily excluded by institutional lenders from exculpation provisions and/or included in separate guaranty or indemnification agreements in non-recourse financings.

"Notes" has the meaning specified in Section 2.01.

"Participants" means members of, or participants in, the Depositary.

"Principal Property" means any manufacturing plant, warehouse or other similar facility or any parcel of real estate or group of contiguous parcels of real estate owned by the Company or any Consolidated Subsidiary the gross book value of which on the date as of which the determination is being made exceeds 1% of Consolidated Total Assets and that is located in the United States of America, Canada or the Commonwealth of Puerto Rico, other than any such manufacturing plant, warehouse or other similar facility or parcel or group of contiguous parcels of real estate that in the opinion of the Company's Board of Directors is not of material importance to the business conducted by the Company and its Subsidiaries taken as a whole.

"Rating Agency" means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases, or both cease, to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act selected by the Company (as evidenced by a Board Resolution) as a replacement agency for Moody's or S&P, or both, as the case may be.

"Reference Treasury Dealer" means each of Goldman, Sachs & Co., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and one other nationally recognized investment banking firm that is a Primary Treasury Dealer to be selected by the

Company, and their respective successors (a "Primary Treasury Dealer"), unless any of them ceases to be a primary U.S. Government securities dealer in the United States, in which case the Company will substitute another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"Register of Notes" has the meaning specified in Section 2.05.

"Registrar" has the meaning specified in Section 2.05.

"S&P" means Standard & Poor's Ratings Services.

"Sale and Leaseback Transaction" means any arrangement whereby the Company or any of its Subsidiaries have sold or transferred, or will sell or transfer, property and have or will take back a lease pursuant to which the rental payments are calculated to amortize the purchase price of the property substantially over the useful life of such property.

"Significant Subsidiary" means any of the Company's Subsidiaries that would be a "Significant Subsidiary" within the meaning of Rule 1-02 under Regulation S—X promulgated by the Securities and Exchange Commission.

"Subsidiary" means any corporation, partnership or other legal entity (a) the accounts of which are consolidated with the Company's in accordance with GAAP and (b) of which, in the case of a corporation, partnership or other legal entity, more than 50% of the outstanding Voting Stock is owned, directly or indirectly, by the Company or by one or more other Subsidiaries.

"Supplemental Indenture" has the meaning specified in the recitals hereto.

"Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated on the third Business Day preceding the Redemption Date, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Trustee" has the meaning specified in the recitals hereto.

"Voting Stock" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote generally in the election of the Board of Directors of such Person.

ARTICLE II

ESTABLISHMENT OF SECURITIES

The following provisions of this Article 2 are made pursuant to Section 2.1 of the Base Indenture in order to establish and set forth the terms of a series of Securities. In the event that any of the following terms conflict with those set forth in the Base Indenture, the terms set forth herein shall control.

Section 2.01. Title of Securities. There is hereby established a series of Securities designated the "3.650% Senior Notes due 2023" (the "Notes").

Section 2.02. Aggregate Principal Amount of Notes; Additional Notes.

(a) There are initially to be authenticated and delivered $500,000,000 principal amount of the Notes.

(b) At any time and from time to time after the Issue Date there may be authenticated and delivered an unlimited principal amount of additional Notes without the consent of any Holder of the Notes. Any such additional Notes will have the same ranking, interest rate, maturity date, redemption rights and other terms as any outstanding Notes, other than with respect to the date of issuance, the issue price and, in some cases, the first interest payment date. All Notes issued hereunder, including any additional Notes, will constitute a single series of Securities under the Indenture; *provided*, *however*, that any such additional Notes that are not fungible with the Notes issued on the Issue Date for United States federal income tax purposes shall be issued with CUSIP and ISIN numbers different from the CUSIP and ISIN numbers assigned to the Notes issued on the Issue Date.

(c) Nothing contained in this Section 2.02 or elsewhere in the Indenture, or in the Notes, is intended to or shall limit execution by the Company or authentication or delivery by the Trustee of Notes under the circumstances contemplated by Sections 2.8, 2.9, 2.13 and 9.5 of the Base Indenture.

Section 2.03. Authentication and Delivery of the Notes.

(a) At any time and from time to time after the execution and delivery of this Supplemental Indenture, the Company may deliver Notes executed by the Company to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver such Notes to or upon the written order of the Company, signed by one or more Officers of the Company, without further action by the Company. In authenticating such Notes and accepting the additional responsibilities under the Indenture in relation to such Notes, the Trustee shall be entitled to receive and (subject to Section 7.1 of the Base Indenture) shall be fully protected in relying upon:

(i) an Officers' Certificate prepared in accordance with Section 11.5 of the Base Indenture; and

(ii) an Opinion of Counsel prepared in accordance with Section 11.5 of the Base Indenture, which shall state that the Base Indenture, this Supplemental

Indenture and the Notes have been duly authorized and, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or at law.

(b) The Trustee shall have the right to decline to authenticate and deliver any Notes under this Section if the Trustee, being advised by counsel, determined that such action may not lawfully be taken by the Company or if the issue of such Notes pursuant to the Indenture will affect the Trustee's own rights, duties or immunities under the Indenture in a manner not reasonably acceptable to the Trustee.

(c) Notwithstanding anything in the Indenture to the contrary, authentication and execution of any Notes by counterpart shall satisfy the requirements of the Indenture with respect to the authentication and execution of such Notes.

Section 2.04. Payment of Principal and Interest on the Notes; Form of the Notes; Global Notes.

(a) The Notes will mature on October 1, 2023 and will bear interest at the rate of 3.650% per annum. Interest on the Notes will be payable semi-annually, in cash, in arrears on April 1 and October 1 of each year, commencing on April 1, 2014, to the Holders thereof at the close of business on the immediately preceding March 15 and September 15 of each year. Interest on the Notes will accrue from and including the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of issuance of the Notes. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(b) The Notes shall be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(c) The Notes shall be issued in registered form without coupons, substantially in the form of Exhibit A attached hereto. The form of the Trustee's certificate of authentication for the Notes shall be in substantially the form set forth in the form of Note attached hereto as Exhibit A. Each Note shall be dated the date of authentication thereof.

(d) The entire initially issued principal amount of the Notes shall initially be evidenced by one or more Global Securities (collectively, the "Global Notes") registered in the name of Cede & Co., as nominee for DTC, or another nominee of DTC. The Company initially appoints DTC to act as Depositary with respect to the Global Notes and the Trustee to act as custodian with respect to the Global Notes. So long as the Depositary, or its nominee, is the registered Holder and owner of the Global Notes, the Depositary or such nominee, as the case may be, will be considered the sole owner and Holder of the Notes for all purposes under the Indenture.

Section 2.05. Registration, Transfer and Exchange.

(a) Registrar; Register of Notes. The Company shall cause to be kept at the Corporate Trust Office of the Trustee a register of Notes (the register maintained in such office and in any other office or agency of the Company in a place of payment being herein sometimes collectively referred to as the "Register of Notes") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Notes and of transfers of Notes. The Trustee is hereby appointed "Registrar" for the purpose of registering the Notes and transfers of the Notes as herein provided. The Company may appoint one or more coRegistrars with respect to the Notes and the term "Registrar" includes any co-Registrar. The Registrar shall retain copies of all letters, notices and other written communications received pursuant to Section 2.8 of the Base Indenture or this Section 2.05. The Company shall have the right to inspect and make copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Registrar.

(b) No Obligation of the Trustee. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or beneficial owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof. Neither the Trustee nor any agent of the Company or the Trustee shall have any responsibility for the actions or omissions of the Depositary or the accuracy of the books and records of the Depositary.

(c) Transfers of Notes and Interests in Notes.

(i) The Registrar shall not be required (A) to issue, authenticate, register the transfer of or exchange Notes for a period of 15 days before the mailing of a notice of redemption of such Notes to be redeemed or (B) to register the transfer of or exchange of any Notes so selected for redemption in whole or in part.

(ii) All Notes issued upon any transfer or exchange of Notes shall be valid and binding obligations of the Company, evidencing the same debt, and entitled to the same benefits under the Indenture, as the Notes surrendered upon such transfer or exchange.

(iii) Notwithstanding any other provision of this Section 2.05, unless and until it is exchanged in whole or in part for Certificated Notes, the Global Notes may not be transferred except as a whole by the Depositary to a nominee of such Depositary, or by a nominee of such Depositary to such Depositary or another nominee of such Depositary, or by such Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(iv) Ownership of interests in the Global Notes will be shown on, and the transfer of those ownership interests will be effected through, records maintained by the Depositary (with respect to Participants' interests) and such Participants (with respect to the owners of beneficial interests in such Global Notes).

(d) Cancellation or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Certificated Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note or for Certificated Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on the Schedule of Increases and Decreases to such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on the Schedule of Increases and Decreases to such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(e) Certificated Notes.

(i) If at any time the Depositary (A) notifies the Company that it is unwilling or unable to continue as Depositary for the Global Notes and the Depositary fails to appoint a successor Depositary or (B) ceases to be a clearing agency registered under the Exchange Act, then the Company shall appoint a successor Depositary eligible under applicable law with respect to such Global Notes. If a successor Depositary eligible to be a clearing agency registered under the Exchange Act for such

Global Notes is not appointed by the Company within 90 days after the date Company receives such notice or becomes aware of the unwillingness, inability or ineligibility of the Depositary set forth in clauses (A) and (B) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Notes of such series and tenor ("Certificated Notes"), will authenticate and deliver such Certificated Notes, in any authorized denominations, in an aggregate principal amount equal to the principal amount of such Global Notes, in exchange for such Global Notes.

(ii) In addition, if the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Certificated Notes, then the Company shall execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Notes, will authenticate and deliver, Certificated Notes in any authorized denominations, in an aggregate principal amount equal to the principal amount of the Global Notes, in exchange for such Global Notes.

(iii) Any time the Notes are to be authenticated and delivered in the form of Certificated Notes, the Company agrees to supply the Trustee with a reasonable supply of Certificated Notes without the legend required by Section 2.06(a) and the Trustee agrees to hold such Notes in safekeeping until authenticated and delivered pursuant to the terms of the Indenture.

(iv) The Depositary may surrender one or more Global Notes in exchange in whole or in part for Certificated Notes as provided herein on such terms as are acceptable

to the Company and such Depositary. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge,

(A) to the Person specified by such Depositary new Notes of the same series and tenor, of any authorized denominations as requested by such Person, in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Note; and

(B) to such Depositary a new Global Note in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Note and the aggregate principal amount of Notes authenticated and delivered pursuant to clause (A) above.

(v) Notes issued in exchange for a Global Note pursuant to this Section 2.05 shall be registered in such names and in such authorized denominations as the Depositary for such Global Note, pursuant to instructions from its Participants or otherwise, shall instruct the Trustee or an agent of the Company or the Trustee. The Trustee or such agent shall deliver such Notes to or as directed by the Persons in whose names such Notes are so registered.

Section 2.06. Legends.

Each Global Note shall bear a legend in substantially the following form:

THIS SECURITY IS A SECURITY IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED OR TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Section 2.07. Paying Agent; Custodian; Place of Payment. The Company initially appoints the Trustee to act as the Paying Agent with respect to the Notes. The Company may appoint one or more additional Paying Agents, and the term "Paying Agent" includes any additional Paying Agent. The Corporate Trust Office of the Trustee shall be the initial place of payment. The office of any additional Paying Agent shall also be a place of payment.

Section 2.08. Optional Redemption. The Company may, at its option, redeem some or all of the Notes at any time and from time to time at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the applicable Redemption Date:

(a) 100% of the principal amount of the Notes to be redeemed; or

(b) the sum of the present values of the principal amount and the remaining scheduled payments of interest on the Notes to be redeemed (not including any portion of payments of interest accrued as of the applicable Redemption Date), discounted to the applicable Redemption Date on a semi-annual basis at a rate equal to the sum of the Treasury Rate plus 0.15%;

provided, that, if the Company redeems the Notes on or after July 1, 2023 (three months prior to the maturity date of the Notes), the redemption price for those Notes will equal 100% of the principal amount of the Notes to be redeemed.

The redemption price of Notes to be redeemed under this Section 2.08 will be calculated assuming a 360-day year consisting of twelve 30-day months. The Company will provide (or direct the Trustee to provide) notice of any redemption of Notes, at least 30 days but not more than 60 days before the applicable Redemption Date, to each Holder of the Notes to be redeemed as provided in Section 11.2 of the Base Indenture. If the Company redeems fewer than all of the Notes, and the Notes are Global Notes, the Notes to be redeemed will be selected by the Depositary in accordance with its procedures. If the Notes to be redeemed are not Global Notes, the Trustee will select the particular Notes to be redeemed by lot, on a pro rata basis, or by another method the Trustee deems fair and appropriate.

Unless the Company defaults in the payment of the redemption price, on and after the applicable Redemption Date, interest will cease to accrue on the Notes or portions of the Notes called for redemption.

Section 2.09. Change of Control.

(a) Upon the occurrence of a Change of Control Triggering Event, unless a notice of redemption has been delivered pursuant to Section 2.08 prior to or within 30 days after such Change of Control Triggering Event stating that all of the Notes will be redeemed as provided for in Section 2.08, each Holder of the Notes shall have the right to require the Company to make an offer (a "Change of Control Offer") to each Holder to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in

excess thereof) of each Holder's outstanding Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase (the "Change of Control Payment"), subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. Within 30 days following any Change of Control Triggering Event, or, at

the Company's option, prior to any Change of Control, but after the public announcement of the transaction or transactions that would constitute the Change of Control, the Company shall provide notice to each Holder, with a copy to the Trustee, describing the transaction or transactions that constitute or would constitute the Change of Control Triggering Event and stating: (1) that the Change of Control Offer is being made pursuant to this Section 2.09 and that all Notes properly tendered will be accepted for payment; (2) the purchase price and the purchase date, which, except as contemplated by clause (3) below, shall be no earlier than 30 days and no later than 60 days from the date such notice is provided (the "Change of Control Payment Date"); (3) if mailed prior to the date of the consummation of the Change of Control, that the offer to purchase is conditioned on the Change of Control Triggering Event occurring, with the Change of Control Payment Date to occur no earlier than 30 days and no later than 60 days from the date on which the Change of Control Triggering Event occurs; (4) that any Security not tendered will continue to accrue interest; (5) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date; (6) that Holders electing to have any Notes purchased pursuant to the Change of Control Offer will be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes completed, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date; (7) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and (8) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to $2,000 in principal amount or an integral multiple of $1,000 in excess thereof. The Company shall comply with the requirements of Rule 14e—1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Notes in connection with a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with this Section 2.09, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 2.09 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Company shall, to the extent lawful, (1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer, (2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered and (3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Company. The Paying Agent shall promptly deliver to each Holder of Notes properly tendered the Change of Control Payment for such Notes, and the Company shall promptly execute, and the Trustee shall promptly authenticate and deliver (or cause to be transferred by book entry) to each Holder, a new Note equal in principal amount to any unpurchased portion of the Note surrendered by such Holder, if any; *provided*, that each such new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Company shall

publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

The Company will not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third Person makes the Change of Control Offer in the manner, at the time and otherwise in compliance with the requirements set forth in this Section 2.09 and all other provisions of the Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes properly tendered and not withdrawn under such Change of Control Offer.

Section 2.10. Sinking Fund. The Notes shall not have the benefit of a sinking fund.

Section 2.11. Methods of Receiving Payments on the Notes. If a Holder has given wire transfer instructions to the Company at least ten Business Days prior to the applicable payment date, the Company will make all payments on such Holder's Notes in accordance with those instructions. Otherwise, payments on the Notes will be made at the office or agency of the Paying Agent and Registrar for the Notes; *provided*, *however*, that the Company may, at its option, elect to make interest payments by check mailed to the Holders at their addresses set forth in the Register of Notes; *provided*, *further*, that with respect to Notes represented by Global Notes, the Company shall make payments of principal and interest by wire transfer of immediately available funds to the account specified by the Depositary.

Section 2.12. Consolidation, Merger, Conveyance, Transfer or Lease. The Company may not consolidate or combine with or merge with or into or sell, assign (excluding any assignment solely as collateral for security purposes), convey, lease, transfer or otherwise dispose of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole to any Person or Persons in a single transaction or through a series of related transactions, unless:

(a) the Company is the successor, continuing or transferee Person or, if the Company is not the successor, continuing or transferee Person, the resulting, surviving or transferee Person (the "surviving entity") is a company organized and existing under the laws of the United States, any State thereof or the District of Columbia that expressly assumes all of the Company's obligations under the Notes and the Indenture pursuant to a supplemental indenture executed and delivered to the Trustee;

(b) immediately after giving effect to such transaction or series of related transactions, no Event of Default has occurred and is continuing; and

(c) the Company or the surviving entity delivers to the Trustee an Officers' Certificate and Opinion of Counsel stating that the transaction or series of related transactions and a supplemental indenture, if any, complies with the Indenture.

If any consolidation or merger of the Company or any sale, assignment, conveyance, lease, transfer or other disposition of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole occurs in accordance with clauses (a)-(c) of this Section 2.12, the surviving entity will succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture with the same effect as if such surviving entity had been named as the initial issuer under the Indenture. The Company will (except in the case of a lease)

be discharged from all obligations and covenants under the Indenture and the Notes, and may be liquidated and dissolved.

For the avoidance of doubt, no Officers' Certificate or Opinion of Counsel will be required under clause (c) of this Section in connection with a consolidation, combination, merger, sale, assignment, conveyance, lease, transfer or other disposition involving only the Company and one or more of its Subsidiaries where the Company is the successor, continuing or transferee Person.

This Section shall apply to the Notes in lieu of Section 4.1 of the Base Indenture, which shall not apply to the Notes.

Section 2.13. Limitation on Liens.

(a) The Company shall not, and shall not permit any Consolidated Subsidiary to, incur any Debt secured by a Lien on any Principal Property or any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries), in each case, whether now owned or hereafter acquired, without making effective provision that the Notes shall be secured equally and ratably with (or prior to) such secured Debt for so long as such secured Debt remains outstanding, unless, after giving effect to incurrence of such Debt and any simultaneous permanent repayment of any secured Debt, the aggregate amount of all Debt secured by a Lien on any Principal Property or on any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries), together with all Attributable Debt of the Company and its Consolidated Subsidiaries in respect of Sale and Leaseback Transactions involving Principal Properties, would not exceed 15% of the Consolidated Total Assets of the Company and the Consolidated Subsidiaries. The aggregate amount of all secured Debt referred to in the preceding sentence shall exclude any then existing secured Debt that has been secured equally and ratably with the Notes.

(b) The restriction set forth in Section 2.13(a) shall not apply to, and there shall be excluded from all Debt so secured in any computation under the restriction in Section 2.13(a) and under the restriction in Section 2.14, Debt secured by:

(i) Liens on any property or shares of Capital Stock existing at the time of acquisition thereof; *provided* that any such Lien (1) was in existence prior to the date of such acquisition, (2) was not incurred in contemplation thereof and (3) does not extend to any other property or shares of capital sock (other than proceeds);

(ii) Liens in favor of the Company or a Consolidated Subsidiary;

(iii) Liens in favor of governmental bodies to secure progress or advance payments pursuant to any contract or provision of any statute;

(iv) Liens created or incurred in connection with an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement

between the Company or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi-governmental agency;

(v) Liens on property or shares of Capital Stock to secure all or part of the cost of acquiring (including, without limitation, acquisitions through merger or consolidation), substantially repairing or altering, constructing, developing or substantially improving the property, or to secure Debt incurred for any such purpose, to the extent that any such Lien relates solely to the property subject to the Lien, proceeds thereof and agreements relating thereto and that the principal amount of Debt secured by each such Lien was incurred concurrently with, or within 180 days of, such acquisition (including, without limitation, acquisitions through merger or consolidation), repair, alteration, construction (or the commencement of commercial operation of such property, whichever is later), development or improvement and does not exceed the cost to the Company or such Consolidated Subsidiary of the property subject to the Lien, as determined in accordance with GAAP;

(vi) Liens on property or shares of Capital Stock of any entity existing at the time such entity becomes a Subsidiary;

(vii) Liens in favor of a governmental agency to qualify the Company or any Consolidated Subsidiary to do business, maintain self-insurance or obtain other benefits, or Liens under workers' compensation laws, unemployment insurance laws, social security laws or regulations or similar legislation;

(viii) Liens imposed by law, such as laborers' or other employees', carriers', warehousemen's, mechanics', materialmen's, repairmen's, vendors' and other like Liens;

(ix) Liens arising out of judgments or awards against the Company or any Consolidated Subsidiary with respect to which the Company or such Consolidated Subsidiary at the time shall be prosecuting an appeal or proceedings for review;

(x) Liens for taxes, assessments, governmental charges or levies not yet subject to penalties for nonpayment or the amount or validity of which is being in good faith contested by appropriate action by the Company or any Consolidated Subsidiary, as the case may be; and

(xi) any refinancing, refunding, extension, renewal or replacement, in whole or in part, of any Lien referred to above; to the extent that such refinancing, refunding, extension, renewal or replacement Lien is limited to the same property or shares of Capital Stock that secured the Lien so refinanced, refunded, extended, renewed or replaced (and proceeds thereof and any after-acquired collateral within the scope of the collateral granting clause that was in effect prior to such refinancing, refunding, extension, renewal or replacement) and will not exceed the principal amount of Debt so secured at the time of such refinancing, refunding, extension, renewal or replacement; *provided* that such principal amount of Debt so secured shall continue to be included in the computation in the first paragraph of this covenant and under Section 2.14 to the

extent so included at the time of such refinancing, refunding, extension, renewal or replacement.

For purposes of this Section 2.13, an "acquisition" of property (including real, personal or intangible property or shares of Capital Stock) shall include any transaction or series of related transactions by which the Company or a Consolidated Subsidiary acquires, directly or indirectly, an interest, or an additional interest (to the extent thereof), in such property, including an acquisition through merger or consolidation with, or an acquisition of an interest in, a Person owning an interest in such property.

Section 2.14. Limitation on Sale and Leaseback Transactions.

(a) The Company shall not, and shall not permit any of its Consolidated Subsidiaries to, enter into any Sale and Leaseback Transaction with respect to any Principal Property unless:

(i) upon giving effect thereto, the aggregate amount of all Attributable Debt of the Company and its Consolidated Subsidiaries with respect to Sale and Leaseback Transactions involving Principal Properties plus the aggregate amount of Debt secured by Liens on any Principal Property or on any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries) incurred without equally and ratably securing the Notes pursuant to Section 2.13 (other than Liens of the types described in Section 2.13(b)(i)-(xi)) would not exceed 15% of the Consolidated Total Assets of the Company and the Consolidated Subsidiaries; or

(ii) within 180 days of such Sale and Leaseback Transaction involving a Principal Property, the Company or such Consolidated Subsidiary applies an amount not less than the greater of:

(1) the Net Proceeds of the Sale and Leaseback Transaction; and

(2) the fair market value of the Principal Property so leased at the time of such transaction;

to either (A) the retirement or prepayment, and in either case, the permanent reduction, of Funded Debt of the Company or any Consolidated Subsidiary (including that in the case of a revolver or similar arrangement that makes credit available, such commitment is so permanently reduced by such amount); or (B) the purchase of other property that will constitute Principal Property.

(b) The restriction set forth in Section 2.14(a) shall not apply to any Sale and Leaseback Transaction, and there shall be excluded from Attributable Debt in any computation described in this Section 2.14 and in Section 2.13 with respect to any such transaction:

(i) solely between the Company and a Consolidated Subsidiary or solely between Consolidated Subsidiaries;

(ii) financed through an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement between the Company or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi- governmental agency;

(iii) in which the applicable lease is for a period, including renewal rights, of three years or less;

(iv) as to which the effective date of any such arrangement or the purchaser's commitment therefor is within 180 days prior or subsequent to the acquisition of the Principal Property (including, without limitation, acquisition by merger or consolidation) or the completion of construction and commencement of operation thereof, whichever is later; or

(v) in which the lease payment is created in connection with a project financed with, and such obligation constitutes, a Nonrecourse Obligation.

Section 2.15. Events of Default. In lieu of Section 6.1 of the Base Indenture (which shall not apply to the Notes), the following are Events of Default with respect to the Notes:

(a) the Company defaults in the payment of any installment of interest on any Note when due, continued for 30 days;

(b) the Company defaults in the payment of principal (or premium, if any) on any Note as and when the same becomes due either upon maturity, by declaration or otherwise;

(c) the Company defaults in the performance of any of the other covenants or agreements in the Indenture relating to the Notes which is not remedied within a period of 90 days after written notice by the Trustee or Holders of at least 25% in aggregate principal amount of the Notes then outstanding;

(d) there occurs an event of default under the terms of any indenture or instrument for borrowed money under which the Company or any Significant Subsidiary of the Company has outstanding an aggregate principal amount of at least $100,000,000, which event of default results in an acceleration of the payment of all or a portion of such indebtedness for money borrowed prior to its maturity, which acceleration is not rescinded or annulled within 30 days after notice of such acceleration; and

(e) (i) the Company or any Significant Subsidiary:

(A) commences a voluntary case or proceeding under any Bankruptcy Law;

(B) consents to the entry of a judgment, decree or order for relief against it in an involuntary case or proceeding under any Bankruptcy Law;

(C) consents to the appointment of a Custodian of it or for any substantial part of its property;

(D) makes a general assignment for the benefit of its creditors; or

(E) consents to or acquiesces in the institution of a bankruptcy or an insolvency proceeding against it under any Bankruptcy Law;

or takes any comparable action under any foreign laws relating to insolvency; or

(f) (ii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or any Significant Subsidiary;

(B) appoints a Custodian of the Company or any Significant Subsidiary; or

(C) orders the winding up or liquidation of the Company or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order, decree or relief remains unstayed and in effect for 90 days.

Section 2.16. Modification and Waiver. In addition to those matters set forth in the Base Indenture, the following modifications or amendments to the Indenture may not be made without the consent of each of the Holders of the Notes so affected:

(a) cause any Note to become subordinate in right of payment to any other Debt, except to the extent provided in the terms of such Note; or

(b) impair the right of any Holder of the Notes to require repurchase of the Notes on the terms provided in the Indenture.

Section 2.17. Original Issue Discount. Section 3.7 of the Base Indenture shall not apply to the Notes.

ARTICLE III

MISCELLANEOUS PROVISIONS

Section 3.01. Recitals By Company. The recitals in this Supplemental Indenture are made by the Company only and not by the Trustee, and all of the provisions contained in the Base Indenture in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect of the Notes and of this Supplemental Indenture as fully and with like effect as if set forth herein in full.

Section 3.02. Application to Notes Only. Each and every term and condition contained in this Supplemental Indenture that modifies, amends or supplements the terms and conditions of the Base Indenture shall apply only to the Notes established hereby and not to any other series of Securities established under the Base Indenture.

Section 3.03. Benefits. Nothing contained in the Indenture shall or shall be construed to confer upon any Person other than a Holder of the Notes, the Company and the Trustee any right or interest to avail itself of any benefit under any provision of the Indenture or the Notes.

Section 3.04. Effective Date. This Supplemental Indenture shall be effective as of the date first above written upon the execution and delivery hereof by each of the parties hereto.

Section 3.05. Ratification. As supplemented hereby, the Base Indenture is in all respects ratified and confirmed and all the terms, provisions and conditions thereof remain in full force and effect.

Section 3.06. Counterparts. This Supplemental Indenture may be executed in multiple counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

Section 3.07. Governing Law; Waiver of Jury Trial. THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

[*Signatures on Next Page*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

CUMMINS INC.,
an Indiana corporation

By: /s/ Patrick J. Ward
Name: Patrick J. Ward
Title: Vice President—Chief Financial Officer

[*Signature Page to the First Supplemental Indenture*]

U.S. BANK NATIONAL ASSOCIATION,
a national banking association, as Trustee

By: /s/ Mark A. Hudson
Name: Mark A. Hudson
Title: Vice President

[*Signature Page to the First Supplemental Indenture*]

EXHIBIT A

FORM OF NOTE

[Global Note Legend]

[THIS SECURITY IS A SECURITY IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED OR TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.]

[UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

CUMMINS INC.

3.650% SENIOR NOTE DUE 2023

Principal Amount $
CUSIP
ISIN
No.

CUMMINS INC., a corporation duly organized and existing under the laws of the State of Indiana (the "Company," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assignees, the principal sum of [Dollars ($)[, as may be revised from time to time by the Schedule of Increases and Decreases attached hereto,](1) on October 1, 2023, and to pay interest thereon from September 24, 2013, or from the most recent interest payment date to which interest has been paid or duly provided for, semi-annually on April 1 and October 1 of each year, commencing April 1, 2014, at the rate of 3.650% per annum, until the principal hereof becomes due and payable, and at such rate on any overdue principal and (to the extent that the payment of such interest shall be legally enforceable) on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any interest payment date

(1) Include if Note is a Global Note.

will, as provided in the Indenture, be paid to the Person in whose name this 3.650% Senior Note Due 2023 (this Note," and all of the Notes collectively referred to herein as the "Notes") (or one or more predecessor debt securities) is registered at the close of business on the regular record date for such interest, which shall be the March 15 or September 15 (whether or not a Business Day), as the case may be, next preceding such interest payment date. Any such interest not punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered Holder on such regular record date by virtue of having been such Holder, and may either be paid to the Person in whose name this Note (or one or more predecessor debt securities) is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not more than 15 days and not less than 10 days prior to such special record date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of them.

Payments under this Note will be made in the manner contemplated by Section 2.11 of the Supplemental Indenture (as defined below).

Unless the certificate of authentication herein has been duly executed by the Trustee referred to herein by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Note is one of a duly authorized issue of securities of the Company (the "Securities" and each, a "Security") issued under an Indenture dated as of September 16, 2013 (the "Base Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee," which term includes any successor Trustee under the Indenture), as amended, modified and supplemented by a First Supplemental Indenture dated as of September 24, 2013 (the "Supplemental Indenture" and the Base Indenture, as amended, modified and supplemented by the Supplemental Indenture, the "Indenture"), between the Company and the Trustee, to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof limited in aggregate principal amount to $500,000,000, except that the Company may, without the consent of the Holders, "reopen" the series and issue additional Notes that have the same ranking, interest rate, maturity date and other terms as this Note, other than with respect to the date of issuance, the issue price and, in some cases, the first interest payment date.

The Company may, at its option, redeem some or all of the Notes at any time and from time to time as described in Section 2.08 of the Supplemental Indenture.

Upon the occurrence of a Change of Control Triggering Event, unless a notice of redemption has been delivered pursuant to Section 2.08 of the Supplemental Indenture prior to or within 30 days after such Change of Control Triggering Event stating that all of the Notes will be redeemed as provided for in Section 2.08 of the Supplemental Indenture, each Holder of the Notes will have the right to require the Company to make an offer to each Holder to repurchase

all or any part of each Holder's Notes pursuant to a Change of Control Offer at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. Additional terms and conditions relating to Change of Control Offers are set forth in the Indenture.

The Company shall have no obligation to redeem or purchase the Notes pursuant to any sinking fund or analogous provision.

The Indenture contains certain covenants that, among other things, limit the ability of the Company and its Consolidated Subsidiaries to consolidate or combine with, merge or sell, assign, convey, lease, transfer or otherwise dispose of all or substantially all of their assets, to incur Debt secured by a Lien or to enter into Sale and Leaseback Transactions, in each case in the manner and to the extent set forth in the Indenture.

If an Event of Default with respect to the Notes shall have occurred and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Company and the Trustee may enter into an indenture or indentures supplemental to the Indenture without notice to or the consent of the Holders for limited purposes specified in the Indenture. With the consent of the Holders of greater than 50% in aggregate principal amount of the outstanding Securities of each series affected by such supplemental indenture, the Company and the Trustee may enter into an indenture or indentures supplemental to the Indenture for the purpose of adding any provisions to or changing the provisions of the Indenture or any supplement thereto or of modifying in any manner the rights of the Holders of the Securities of each such affected series; *provided*, *however*, that no such supplemental indenture shall be entered into for any of the purposes described in Section 9.2 of the Base Indenture or Section 2.16 of the Supplemental Indenture, without the consent of the Holder of each outstanding Security of the applicable series affected thereby.

The Holders of a majority in principal amount of the outstanding Notes may on behalf of the Holders of all the Notes waive compliance in a particular instance by the Company with any provision of the Indenture with respect to the Notes, as provided for in the Indenture.

Holders of Notes may not enforce their rights pursuant to the Indenture or the Notes except as provided in the Indenture. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Notes are issuable in registered form without coupons in minimum denominations of U.S.$2,000 and any integral multiple of U.S.$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes that are of other authorized denominations.

Notes to be exchanged shall be surrendered at any office or agency maintained by the Company for such purpose, and the Company shall execute and the Trustee shall authenticate

and deliver in exchange therefor the Notes which the Holder making the exchange shall be entitled to receive. Upon due presentment for registration of transfer of any Note at any such office or agency, the Company shall execute and register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Note for an equal aggregate amount. Registration or registration of transfer of any Note by the Registrar (initially the Trustee) in the registry books maintained by such Registrar, and delivery of such Note, duly authenticated, shall be deemed to complete the registration or registration of transfer of such Note.

No service charge shall be made for any exchange or registration of transfer, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. Prior to due presentment of a Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name a Note is registered as the owner for all purposes whether or not such Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

[This Note is in the form of a Global Note as provided in the Indenture. If at any time the Depositary notifies the Company that it is unwilling or unable to continue as Depositary for this Note or if at any time the Depositary for this Note shall no longer be eligible or in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation, the Company shall appoint a successor Depositary with respect to this Note. If a successor Depositary for this Note is not appointed by the Company within 90 days after the Company receives notice or becomes aware of such ineligibility, the Company will issue Notes in definitive form in exchange for this Global Note representing Notes in an aggregate principal amount equal to the principal amount of this Global Note.](2)

No recourse under or upon any obligation, covenant or agreement contained in the Indenture, in any Note, or because of any indebtedness evidenced thereby, shall be had against any incorporator or other Person acting in a similar capacity, as such, or against any past, present or future stockholder, officer, director or other Person acting in a similar capacity, as such, of the Company or of any successor, either directly or through the Company or any successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Notes by the Holders thereof and as part of the consideration for the issue of the Notes.

The Notes are subject to defeasance at the option of the Company as provided in the Indenture.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

(2) Include if the Note is a Global Note.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: September , 2013

Cummins Inc.

By: _____
Name: Patrick J. Ward
Title: Vice President—Chief Financial Officer

[*Signature Page to 2023 Global Note*]

This is one of the Notes of the series designated therein referred to in the within-mentioned Indenture.

Dated: September , 2013

U.S. BANK NATIONAL ASSOCIATION,
a national banking association,
as Trustee

By: _____
Authorized Officer

[*Signature Page to 2023 Global Note*]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common
TEN ENT — as tenants by the entireties

JT TEN — as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT- Custodian
(Cust) (Minor)
under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto:

_____

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

_____

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING
POSTAL ZIP CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably constituting and appointing attorney to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated: _____

_____
Signature

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE WITHIN INSTRUMENT IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 2.09 of the Supplemental Indenture, check the box below:

☐ Section 2.09

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 2.09 of the Supplemental Indenture, state the amount you elect to have purchased:

$

Date: _____

Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

SCHEDULE OF INCREASES AND DECREASES(3)

The following increases and decreases to this Global Note have been made:

Date of Increase or Decrease	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease or Increase	Signature of Authorized Officer of Trustee or Note Custodian

(3) Include if Note is a Global Note.

CUMMINS INC.

and

U.S. BANK NATIONAL ASSOCIATION,

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of September 24, 2013

4.875% Senior Notes due 2043

TABLE OF CONTENTS

THIS SECOND SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of September 24, 2013, is entered into by and between CUMMINS INC., an Indiana corporation (along with any successor thereto, the "Company"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Trustee (along with any successor thereto, the "**Trustee**").

W I T N E S S E T H :

WHEREAS, the Company and the Trustee entered into that certain Indenture, dated as of September 16, 2013 (the "Base Indenture"), which provides for the issuance by the Company from time to time of Securities, in one or more series as provided therein;

WHEREAS, the Company has determined to issue a series of Securities, as provided herein;

WHEREAS, Section 2.1 of the Base Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Base Indenture to establish the form or terms of Securities of any series as provided by Sections 2.1 and 2.3 of the Base Indenture and to amend, modify or supplement the Base Indenture as it applies to such series; and

WHEREAS, all the conditions and requirements necessary to make this Supplemental Indenture, when duly executed and delivered, a valid and binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE:

In consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions.

For all purposes of this Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(a) Capitalized terms defined in the Base Indenture and used but not defined herein shall have the respective meanings given them in the Base Indenture;

(b) All references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Supplemental Indenture; and

(c) The following terms shall have the indicated definitions and if the definition of any of the following terms differs from its respective definition set forth in the Base Indenture, the definition set forth herein shall control:

"Attributable Debt" in respect of a Sale Leaseback Transaction means, on the date of any determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such Sale and Leaseback Transaction, including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the interest rate set forth or implicit in the terms of such lease, determined in accordance with GAAP, or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Notes on such date of determination, in either case compounded semiannually. "Net rental payments" means the total amount of rent payable by the lessee after excluding amounts required to be paid on account of maintenance and repairs, insurance, taxes, assessments, water rates and similar charges.

"Base Indenture" has the meaning specified in the recitals hereto.

"Below Investment Grade Rating Event" means that the Notes are rated below an Investment Grade Rating by both of the Rating Agencies on any date during the period (the "Trigger Period") commencing on the date of the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period shall be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings downgrade).

"Business Day" means any day, other than a Saturday or Sunday, that is not a day on which the Trustee or banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"Certificated Notes" has the meaning specified in Section 2.05(e).

"Change of Control" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, exchange, conveyance or other disposition (other than by way of merger or consolidation or as a pledge for security purposes only), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Company or one of its Subsidiaries;

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above), becomes the beneficial owner, directly or indirectly, of more than 50% of the Company's Voting Stock, measured by voting power rather than number of shares; or

(3) the approval by the holders of the Company's common stock of a plan for the Company's liquidation or dissolution;

other than, in the case of clause (1) or (3) above, any transaction or series of related transactions that complies with Section 2.12.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) of this definition if: (a) the Company becomes a direct or indirect wholly-owned subsidiary of a holding company and (b) either (i) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction, or (ii) immediately following that transaction, no "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than a holding company satisfying the requirements of this sentence, is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Offer" has the meaning specified in Section 2.09(a).

"Change of Control Payment" has the meaning specified in Section 2.09(a).

"Change of Control Payment Date" has the meaning specified in Section 2.09(a).

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event; *provided* that no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Company" has the meaning specified in the recitals hereto.

"Comparable Treasury Issue" means the U.S. Treasury security or securities selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date,

(1) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of the Reference Treasury Dealer Quotations; or

(2) if the Independent Investment Banker obtains fewer than three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"Consolidated Subsidiary" means a Subsidiary of the Company whose financial statements are consolidated with the Company's financial statements in accordance with GAAP.

"Consolidated Total Assets" means, at any time of determination, the total assets of the Company and its Consolidated Subsidiaries, as shown on the consolidated balance sheet in the Company's then latest quarterly or annual report filed with the Securities and Exchange Commission, prepared in accordance with GAAP.

"Debt" means, at any time, (1) all obligations of the Company and all obligations of any Consolidated Subsidiary, to the extent such obligations would appear as a liability upon the consolidated balance sheet of the Company and the Consolidated Subsidiaries, in accordance with GAAP, (a) for borrowed money, (b) evidenced by bonds, debentures, notes or other similar instruments and (c) in respect of drawn and unreimbursed amounts under letters of credit supporting any Debt of others, and (2) all guarantees by the Company or any Consolidated Subsidiary of Debt of others.

"Depositary" means, with respect to the Notes issuable or issued in whole or in part in the form of one or more Global Notes, a clearing agency registered under the Exchange Act that is appointed to act as Depositary for such Notes as contemplated by Section 2.04(d) or Section 2.05, as the case may be.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Funded Debt" means (1) all Debt for money borrowed having a maturity of more than 12 months from the date as of which the determination is made or having a maturity of 12 months or less but by its terms being renewable or extendible beyond 12 months from such date at the option of the borrower (excluding any amount thereof included in current liabilities) and (2) all rental obligations payable more than 12 months from such date under leases that are capitalized in accordance with GAAP (such rental obligations to be included as Funded Debt at the amount so capitalized).

"Global Note" has the meaning specified in Section 2.04(d).

"Incur" means to, directly or indirectly, issue, assume, guaranty, incur, become directly or indirectly liable with respect to (including as a result of an acquisition (by way of merger, consolidation or otherwise)), or otherwise become responsible for, contingently or otherwise.

"Indenture" means the Base Indenture, as amended, modified and supplemented by this Supplemental Indenture.

"Independent Investment Banker" means one of the Reference Treasury Dealers selected by the Company.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB (or the equivalent) by S&P, or the equivalent investment grade credit rating from any replacement Rating Agency selected by the Company.

"Issue Date" means the date of the initial issuance of the Notes, which shall be the date hereof.

"Lien" means any mortgage, pledge, hypothecation, charge, encumbrance, security interest, statutory or other lien, or other security or similar agreement or preferential arrangement of any kind or nature whatsoever, including any conditional sale or other title retention agreement having substantially the same economic effect as any of these.

"Moody's" means Moody's Investors Services.

"Net Proceeds" means, with respect to a Sale and Leaseback Transaction, the aggregate amount of cash or cash equivalents received by the Company or a Consolidated Subsidiary, less the sum of all payments, fees, commissions and expenses incurred in connection with such transaction, and less the amount (estimated reasonably and in good faith by the Company) of income, franchise, sales and other applicable taxes required to be paid by the Company or any Consolidated Subsidiary in connection with such transaction in the taxable year that such transaction is consummated or in the two immediately succeeding taxable years, the computation of which shall take into account the reduction in tax liability resulting from any available operating losses and net operating loss carryovers, tax credits and tax credit carryforwards, and similar tax attributes.

"Nonrecourse Obligation" means indebtedness or lease payment obligations substantially related to (i) the acquisition of assets not previously owned by the Company or any Consolidated Subsidiary or (ii) the financing of a project involving the development or expansion of the Company's or any Consolidated Subsidiary's properties, in either case, as to which the obligee with respect to such indebtedness or obligation has no recourse to the Company or any Consolidated Subsidiary or the Company's or any Consolidated Subsidiary's assets other than the assets which were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof), other than recourse for fraud, misrepresentation, misapplication of cash, waste, environmental claims and liabilities, prohibited transfers, violations of single purpose entity covenants and other circumstances customarily excluded by institutional lenders from exculpation provisions and/or included in separate guaranty or indemnification agreements in non-recourse financings.

"Notes" has the meaning specified in Section 2.01.

"Participants" means members of, or participants in, the Depositary.

"Principal Property" means any manufacturing plant, warehouse or other similar facility or any parcel of real estate or group of contiguous parcels of real estate owned by the Company or any Consolidated Subsidiary the gross book value of which on the date as of which the determination is being made exceeds 1% of Consolidated Total Assets and that is located in the United States of America, Canada or the Commonwealth of Puerto Rico, other than any such manufacturing plant, warehouse or other similar facility or parcel or group of contiguous parcels of real estate that in the opinion of the Company's Board of Directors is not of material importance to the business conducted by the Company and its Subsidiaries taken as a whole.

"Rating Agency" means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases, or both cease, to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the

Exchange Act, selected by the Company (as evidenced by a Board Resolution) as a replacement agency for Moody's or S&P, or both, as the case may be.

"Reference Treasury Dealer" means each of Goldman, Sachs & Co., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and one other nationally recognized investment banking firm that is a Primary Treasury Dealer to be selected by the

Company, and their respective successors (a "Primary Treasury Dealer"), unless any of them ceases to be a primary U.S. Government securities dealer in the United States, in which case the Company will substitute another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"Register of Notes" has the meaning specified in Section 2.05.

"Registrar" has the meaning specified in Section 2.05.

"S&P" means Standard & Poor's Ratings Services.

"Sale and Leaseback Transaction" means any arrangement whereby the Company or any of its Subsidiaries have sold or transferred, or will sell or transfer, property and have or will take back a lease pursuant to which the rental payments are calculated to amortize the purchase price of the property substantially over the useful life of such property.

"Significant Subsidiary" means any of the Company's Subsidiaries that would be a "Significant Subsidiary" within the meaning of Rule 1-02 under Regulation S—X promulgated by the Securities and Exchange Commission.

"Subsidiary" means any corporation, partnership or other legal entity (a) the accounts of which are consolidated with the Company's in accordance with GAAP and (b) of which, in the case of a corporation, partnership or other legal entity, more than 50% of the outstanding Voting Stock is owned, directly or indirectly, by the Company or by one or more other Subsidiaries.

"Supplemental Indenture" has the meaning specified in the recitals hereto.

"Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated on the third Business Day preceding the Redemption Date, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Trustee" has the meaning specified in the recitals hereto.

"Voting Stock" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote generally in the election of the Board of Directors of such Person.

ARTICLE II

ESTABLISHMENT OF SECURITIES

The following provisions of this Article 2 are made pursuant to Section 2.1 of the Base Indenture in order to establish and set forth the terms of a series of Securities. In the event that any of the following terms conflict with those set forth in the Base Indenture, the terms set forth herein shall control.

Section 2.01. Title of Securities. There is hereby established a series of Securities designated the "4.875% Senior Notes due 2043" (the "Notes").

Section 2.02. Aggregate Principal Amount of Notes; Additional Notes.

(a) There are initially to be authenticated and delivered $500,000,000 principal amount of the Notes.

(b) At any time and from time to time after the Issue Date there may be authenticated and delivered an unlimited principal amount of additional Notes without the consent of any Holder of the Notes. Any such additional Notes will have the same ranking, interest rate, maturity date, redemption rights and other terms as any outstanding Notes, other than with respect to the date of issuance, the issue price and, in some cases, the first interest payment date. All Notes issued hereunder, including any additional Notes, will constitute a single series of Securities under the Indenture; *provided*, *however*, that any such additional Notes that are not fungible with the Notes issued on the Issue Date for United States federal income tax purposes shall be issued with CUSIP and ISIN numbers different from the CUSIP and ISIN numbers assigned to the Notes issued on the Issue Date.

(c) Nothing contained in this Section 2.02 or elsewhere in the Indenture, or in the Notes, is intended to or shall limit execution by the Company or authentication or delivery by the Trustee of Notes under the circumstances contemplated by Sections 2.8, 2.9, 2.13 and 9.5 of the Base Indenture.

Section 2.03. Authentication and Delivery of the Notes.

(a) At any time and from time to time after the execution and delivery of this Supplemental Indenture, the Company may deliver Notes executed by the Company to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver such Notes to or upon the written order of the Company, signed by one or more Officers of the Company, without further action by the Company. In authenticating such Notes and accepting the additional responsibilities under the Indenture in relation to such Notes, the Trustee shall be entitled to receive and (subject to Section 7.1 of the Base Indenture) shall be fully protected in relying upon:

(i) an Officers' Certificate prepared in accordance with Section 11.5 of the Base Indenture; and

(ii) an Opinion of Counsel prepared in accordance with Section 11.5 of the Base Indenture, which shall state that the Base Indenture, this Supplemental Indenture and the Notes have been duly authorized and, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or at law.

(b) The Trustee shall have the right to decline to authenticate and deliver any Notes under this Section if the Trustee, being advised by counsel, determined that such action may not lawfully be taken by the Company or if the issue of such Notes pursuant to the Indenture will affect the Trustee's own rights, duties or immunities under the Indenture in a manner not reasonably acceptable to the Trustee.

(c) Notwithstanding anything in the Indenture to the contrary, authentication and execution of any Notes by counterpart shall satisfy the requirements of the Indenture with respect to the authentication and execution of such Notes.

Section 2.04. Payment of Principal and Interest on the Notes; Form of the Notes; Global Notes

(a) The Notes will mature on October 1, 2043 and will bear interest at the rate of 4.875% per annum. Interest on the Notes will be payable semi-annually, in cash, in arrears on April 1 and October 1 of each year, commencing on April 1, 2014, to the Holders thereof at the close of business on the immediately preceding March 15 and September 15 of each year. Interest on the Notes will accrue from and including the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of issuance of the Notes. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(b) The Notes shall be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(c) The Notes shall be issued in registered form without coupons, substantially in the form of Exhibit A attached hereto. The form of the Trustee's certificate of authentication for the Notes shall be in substantially the form set forth in the form of Note attached hereto as Exhibit A. Each Note shall be dated the date of authentication thereof.

(d) The entire initially issued principal amount of the Notes shall initially be evidenced by one or more Global Securities (collectively, the "Global Notes") registered in the name of Cede & Co., as nominee for DTC, or another nominee of DTC. The Company initially appoints DTC to act as Depositary with respect to the Global Notes and the Trustee to act as custodian with respect to the Global Notes. So long as the Depositary, or its nominee, is the registered Holder and owner of the Global Notes, the Depositary or such nominee, as the case may be, will be considered the sole owner and Holder of the Notes for all purposes under the Indenture.

Section 2.05. Registration, Transfer and Exchange.

(a) Registrar; Register of Notes. The Company shall cause to be kept at the Corporate Trust Office of the Trustee a register of Notes (the register maintained in such office and in any other office or agency of the Company in a place of payment being herein sometimes collectively referred to as the "Register of Notes") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Notes and of transfers of Notes. The Trustee is hereby appointed "Registrar" for the purpose of registering the Notes and transfers of the Notes as herein provided. The Company may appoint one or more coRegistrars with respect to the Notes and the term "Registrar" includes any co-Registrar. The Registrar shall retain copies of all letters, notices and other written communications received pursuant to Section 2.8 of the Base Indenture or this Section 2.05. The Company shall have the right to inspect and make copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Registrar.

(b) No Obligation of the Trustee. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or beneficial owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof. Neither the Trustee nor any agent of the Company or the Trustee shall have any responsibility for the actions or omissions of the Depositary or the accuracy of the books and records of the Depositary.

(c) Transfers of Notes and Interests in Notes

(i) The Registrar shall not be required (A) to issue, authenticate, register the transfer of or exchange Notes for a period of 15 days before the mailing of a notice of redemption of such Notes to be redeemed or (B) to register the transfer of or exchange of any Notes so selected for redemption in whole or in part.

(ii) All Notes issued upon any transfer or exchange of Notes shall be valid and binding obligations of the Company, evidencing the same debt, and entitled to the same benefits under the Indenture, as the Notes surrendered upon such transfer or exchange.

(iii) Notwithstanding any other provision of this Section 2.05, unless and until it is exchanged in whole or in part for Certificated Notes, the Global Notes may not be transferred except as a whole by the Depositary to a nominee of such Depositary, or by a nominee of such Depositary to such Depositary or another nominee of such Depositary, or by such Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(iv) Ownership of interests in the Global Notes will be shown on, and the transfer of those ownership interests will be effected through, records maintained by the Depositary (with respect to Participants' interests) and such Participants (with respect to the owners of beneficial interests in such Global Notes).

(d) Cancellation or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Certificated Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note or for Certificated Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on the Schedule of Increases and Decreases to such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on the Schedule of Increases and Decreases to such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(e) Certificated Notes.

(i) If at any time the Depositary (A) notifies the Company that it is unwilling or unable to continue as Depositary for the Global Notes and the Depositary fails

to appoint a successor Depositary or (B) ceases to be a clearing agency registered under the Exchange Act, then the Company shall appoint a successor Depositary eligible under applicable law with respect to such Global Notes. If a successor Depositary eligible to be a clearing agency registered under the Exchange Act for such Global Notes is not appointed by the Company within 90 days after the date Company receives such notice or becomes aware of the unwillingness, inability or ineligibility of the Depositary set forth in clauses (A) and (B) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Notes of such series and tenor ("Certificated Notes"), will authenticate and deliver such Certificated Notes, in any authorized denominations, in an aggregate principal amount equal to the principal amount of such Global Notes, in exchange for such Global Notes.

(ii) In addition, if the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Certificated Notes, then the Company shall execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Notes, will authenticate and deliver, Certificated Notes in any authorized denominations, in an aggregate principal amount equal to the principal amount of the Global Notes, in exchange for such Global Notes.

(iii) Any time the Notes are to be authenticated and delivered in the form of Certificated Notes, the Company agrees to supply the Trustee with a reasonable supply of Certificated Notes without the legend required by Section 2.06(a) and the Trustee agrees to hold such Notes in safekeeping until authenticated and delivered pursuant to the terms of the Indenture.

(iv) The Depositary may surrender one or more Global Notes in exchange in whole or in part for Certificated Notes as provided herein on such terms as are acceptable

to the Company and such Depositary. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge,

(A) to the Person specified by such Depositary new Notes of the same series and tenor, of any authorized denominations as requested by such Person, in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Note; and

(B) to such Depositary a new Global Note in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Note and the aggregate principal amount of Notes authenticated and delivered pursuant to clause (A) above.

(v) Notes issued in exchange for a Global Note pursuant to this Section 2.05 shall be registered in such names and in such authorized denominations as the Depositary for such Global Note, pursuant to instructions from its Participants or otherwise, shall instruct the Trustee or an agent of the Company or the Trustee. The Trustee or such agent shall deliver such Notes to or as directed by the Persons in whose names such Notes are so registered.

Section 2.06. Legends.

Each Global Note shall bear a legend in substantially the following form:

THIS SECURITY IS A SECURITY IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED OR TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Section 2.07. Paying Agent; Custodian; Place of Payment The Company initially appoints the Trustee to act as the Paying Agent with respect to the Notes. The Company may appoint one or more additional Paying Agents, and the term "Paying Agent" includes any additional Paying Agent. The Corporate Trust Office of the Trustee shall be the initial place of payment. The office of any additional Paying Agent shall also be a place of payment.

Section 2.08. Optional Redemption. The Company may, at its option, redeem some or all of the Notes at any time and from time to time at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the applicable Redemption Date:

(a) 100% of the principal amount of the Notes to be redeemed; or

(b) the sum of the present values of the principal amount and the remaining scheduled payments of interest on the Notes to be redeemed (not including any portion of payments of interest accrued as of the applicable Redemption Date), discounted to the applicable Redemption Date on a semi-annual basis at a rate equal to the sum of the Treasury Rate plus 0.20%;

provided, that, if the Company redeems the Notes on or after April 1, 2043 (six months prior to the maturity date of the Notes), the redemption price for those Notes will equal 100% of the principal amount of the Notes to be redeemed.

The redemption price of Notes to be redeemed under this Section 2.08 will be calculated assuming a 360-day year consisting of twelve 30-day months. The Company will provide (or direct the Trustee to provide) notice of any redemption of Notes, at least 30 days but not more than 60 days before the applicable Redemption Date, to each Holder of the Notes to be redeemed as provided in Section 11.2 of the Base Indenture. If the Company redeems fewer than all of the Notes, and the Notes are Global Notes, the Notes to be redeemed will be selected by the Depositary in accordance with its procedures. If the Notes to be redeemed are not Global Notes, the Trustee will select the particular Notes to be redeemed by lot, on a pro rata basis, or by another method the Trustee deems fair and appropriate.

Unless the Company defaults in the payment of the redemption price, on and after the applicable Redemption Date, interest will cease to accrue on the Notes or portions of the Notes called for redemption.

Section 2.09. Change of Control.

(a) Upon the occurrence of a Change of Control Triggering Event, unless a notice of redemption has been delivered pursuant to Section 2.08 prior to or within 30

days after such Change of Control Triggering Event stating that all of the Notes will be redeemed as provided for in Section 2.08, each Holder of the Notes shall have the right to require the Company to make an offer (a "Change of Control Offer") to each Holder to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of each Holder's outstanding Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase (the "Change of Control Payment"), subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. Within 30 days following any Change of Control Triggering Event, or, at

the Company's option, prior to any Change of Control, but after the public announcement of the transaction or transactions that would constitute the Change of Control, the Company shall provide notice to each Holder, with a copy to the Trustee, describing the transaction or transactions that constitute or would constitute the Change of Control Triggering Event and stating: (1) that the Change of Control Offer is being made pursuant to this Section 2.09 and that all Notes properly tendered will be accepted for payment; (2) the purchase price and the purchase date, which, except as contemplated by clause (3) below, shall be no earlier than 30 days and no later than 60 days from the date such notice is provided (the "Change of Control Payment Date"); (3) if mailed prior to the date of the consummation of the Change of Control, that the offer to purchase is conditioned on the Change of Control Triggering Event occurring, with the Change of Control Payment Date to occur no earlier than 30 days and no later than 60 days from the date on which the Change of Control Triggering Event occurs; (4) that any Security not tendered will continue to accrue interest; (5) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date; (6) that Holders electing to have any Notes purchased pursuant to the Change of Control Offer will be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes completed, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date; (7) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and (8) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to $2,000 in principal amount or an integral multiple of $1,000 in excess thereof. The Company shall comply with the requirements of Rule 14e—1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Notes in connection with a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with this Section 2.09, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 2.09 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Company shall, to the extent lawful, (1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer, (2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered and (3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Company. The Paying Agent shall promptly deliver to each Holder of Notes properly tendered the Change of Control Payment for such Notes, and the Company shall promptly execute, and the Trustee shall promptly authenticate and deliver (or cause to be transferred by book entry) to each Holder, a new Note equal in principal amount to any unpurchased portion of the Note surrendered by such Holder, if any; *provided*, that each such new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Company shall

publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

The Company will not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third Person makes the Change of Control Offer in the manner, at the time and otherwise in compliance with the requirements set forth in this Section 2.09 and all other provisions of the Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes properly tendered and not withdrawn under such Change of Control Offer.

Section 2.10. Sinking Fund. The Notes shall not have the benefit of a sinking fund.

Section 2.11. Methods of Receiving Payments on the Notes. If a Holder has given wire transfer instructions to the Company at least ten Business Days prior to the applicable payment date, the Company will make all payments on such Holder's Notes in accordance with those instructions. Otherwise, payments on the Notes will be made at the office or agency of the Paying Agent and Registrar for the Notes; *provided*, *however*, that the Company may, at its option, elect to make interest payments by check mailed to the Holders at their addresses set forth in the Register of Notes; *provided*, *further*, that with respect to Notes represented by Global Notes, the Company shall make payments of principal and interest by wire transfer of immediately available funds to the account specified by the Depositary.

Section 2.12. Consolidation, Merger, Conveyance, Transfer or Lease The Company may not consolidate or combine with or merge with or into or sell, assign (excluding any assignment solely as collateral for security purposes), convey, lease, transfer or otherwise dispose of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole to any Person or Persons in a single transaction or through a series of related transactions, unless:

(a) the Company is the successor, continuing or transferee Person or, if the Company is not the successor, continuing or transferee Person, the resulting, surviving or transferee Person (the "surviving entity") is a company organized and existing under the laws of the United States, any State thereof or the District of Columbia that expressly assumes all of the Company's obligations under the Notes and the Indenture pursuant to a supplemental indenture executed and delivered to the Trustee;

(b) immediately after giving effect to such transaction or series of related transactions, no Event of Default has occurred and is continuing; and

(c) the Company or the surviving entity delivers to the Trustee an Officers' Certificate and Opinion of Counsel stating that the transaction or series of related transactions and a supplemental indenture, if any, complies with the Indenture.

If any consolidation or merger of the Company or any sale, assignment, conveyance, lease, transfer or other disposition of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole occurs in accordance with clauses (a)-(c) of this Section 2.12, the surviving entity will succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture with the same effect as if such surviving entity had been named as the initial issuer under the Indenture. The Company will (except in the case of a lease)

be discharged from all obligations and covenants under the Indenture and the Notes, and may be liquidated and dissolved.

For the avoidance of doubt, no Officers' Certificate or Opinion of Counsel will be required under clause (c) of this Section in connection with a consolidation, combination, merger, sale, assignment, conveyance, lease, transfer or other disposition involving only the Company and one or more of its Subsidiaries where the Company is the successor, continuing or transferee Person.

This Section shall apply to the Notes in lieu of Section 4.1 of the Base Indenture, which shall not apply to the Notes.

Section 2.13. Limitation on Liens.

(a) The Company shall not, and shall not permit any Consolidated Subsidiary to, incur any Debt secured by a Lien on any Principal Property or any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries), in each case, whether now owned or hereafter acquired, without making effective provision that the Notes shall be secured equally and ratably with (or prior to) such secured Debt for so long as such secured Debt remains outstanding, unless, after giving effect to incurrence of such Debt and any simultaneous permanent repayment of any secured Debt, the aggregate amount of all Debt secured by a Lien on any Principal Property or on any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries), together with all Attributable Debt of the Company and its Consolidated Subsidiaries in respect of Sale and Leaseback Transactions involving Principal Properties, would not exceed 15% of the Consolidated Total Assets of the Company and the Consolidated Subsidiaries. The aggregate amount of all secured Debt referred to in the preceding sentence shall exclude any then existing secured Debt that has been secured equally and ratably with the Notes.

(b) The restriction set forth in Section 2.13(a) shall not apply to, and there shall be excluded from all Debt so secured in any computation under the restriction in Section 2.13(a) and under the restriction in Section 2.14, Debt secured by:

(i) Liens on any property or shares of Capital Stock existing at the time of acquisition thereof; *provided* that any such Lien (1) was in existence prior to the date of such acquisition, (2) was not incurred in contemplation thereof and (3) does not extend to any other property or shares of capital sock (other than proceeds);

(ii) Liens in favor of the Company or a Consolidated Subsidiary;

(iii) Liens in favor of governmental bodies to secure progress or advance payments pursuant to any contract or provision of any statute;

(iv) Liens created or incurred in connection with an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement

between the Company or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi-governmental agency;

(v) Liens on property or shares of Capital Stock to secure all or part of the cost of acquiring (including, without limitation, acquisitions through merger or consolidation), substantially repairing or altering, constructing, developing or substantially improving the property, or to secure Debt incurred for any such purpose, to the extent that any such Lien relates solely to the property subject to the Lien, proceeds thereof and agreements relating thereto and that the principal amount of Debt secured by each such Lien was incurred concurrently with, or within 180 days of, such acquisition (including, without limitation, acquisitions through merger or consolidation), repair, alteration, construction (or the commencement of commercial operation of such property, whichever is later), development or improvement and does not exceed the cost to the Company or such Consolidated Subsidiary of the property subject to the Lien, as determined in accordance with GAAP;

(vi) Liens on property or shares of Capital Stock of any entity existing at the time such entity becomes a Subsidiary;

(vii) Liens in favor of a governmental agency to qualify the Company or any Consolidated Subsidiary to do business, maintain self-insurance or obtain other benefits, or Liens under workers' compensation laws, unemployment insurance laws, social security laws or regulations or similar legislation;

(viii) Liens imposed by law, such as laborers' or other employees', carriers', warehousemen's, mechanics', materialmen's, repairmen's, vendors' and other like Liens;

(ix) Liens arising out of judgments or awards against the Company or any Consolidated Subsidiary with respect to which the Company or such Consolidated Subsidiary at the time shall be prosecuting an appeal or proceedings for review;

(x) Liens for taxes, assessments, governmental charges or levies not yet subject to penalties for nonpayment or the amount or validity of which is being in good faith contested by appropriate action by the Company or any Consolidated Subsidiary, as the case may be; and

(xi) any refinancing, refunding, extension, renewal or replacement, in whole or in part, of any Lien referred to above; to the extent that such refinancing, refunding, extension, renewal or replacement Lien is limited to the same property or shares of Capital Stock that secured the Lien so refinanced, refunded, extended, renewed or replaced (and proceeds thereof and any after-acquired collateral within the scope of the collateral granting clause that was in effect prior to such refinancing, refunding, extension, renewal or replacement) and will not exceed the principal amount of Debt so secured at the time of such refinancing, refunding, extension, renewal or replacement; *provided* that such principal amount of Debt so secured shall continue to be included in the computation in the first paragraph of this covenant and under Section 2.14 to the

extent so included at the time of such refinancing, refunding, extension, renewal or replacement.

For purposes of this Section 2.13, an "acquisition" of property (including real, personal or intangible property or shares of Capital Stock) shall include any transaction or series of related transactions by which the Company or a Consolidated Subsidiary acquires, directly or indirectly, an interest, or an additional interest (to the extent thereof), in such property, including an acquisition through merger or consolidation with, or an acquisition of an interest in, a Person owning an interest in such property.

Section 2.14. Limitation on Sale and Leaseback Transactions.

(a) The Company shall not, and shall not permit any of its Consolidated Subsidiaries to, enter into any Sale and Leaseback Transaction with respect to any Principal Property unless:

(i) upon giving effect thereto, the aggregate amount of all Attributable Debt of the Company and its Consolidated Subsidiaries with respect to Sale and Leaseback Transactions involving Principal Properties plus the aggregate amount of Debt secured by Liens on any Principal Property or on any shares of Capital Stock of any Consolidated Subsidiary (other than any Subsidiary that is principally engaged in leasing or receivables financing transactions or that holds as all or substantially all of its assets equity interests in one or more such Subsidiaries) incurred without equally and ratably securing the Notes pursuant to Section 2.13 (other than Liens of the types described in Section 2.13(b)(i)-(xi)) would not exceed 15% of the Consolidated Total Assets of the Company and the Consolidated

Subsidiaries; or

(ii) within 180 days of such Sale and Leaseback Transaction involving a Principal Property, the Company or such Consolidated Subsidiary applies an amount not less than the greater of:

(1) the Net Proceeds of the Sale and Leaseback Transaction; and

(2) the fair market value of the Principal Property so leased at the time of such transaction;

to either (A) the retirement or prepayment, and in either case, the permanent reduction, of Funded Debt of the Company or any Consolidated Subsidiary (including that in the case of a revolver or similar arrangement that makes credit available, such commitment is so permanently reduced by such amount); or (B) the purchase of other property that will constitute Principal Property.

(b) The restriction set forth in Section 2.14(a) shall not apply to any Sale and Leaseback Transaction, and there shall be excluded from Attributable Debt in any computation described in this Section 2.14 and in Section 2.13 with respect to any such transaction:

(i) solely between the Company and a Consolidated Subsidiary or solely between Consolidated Subsidiaries;

(ii) financed through an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement between the Company or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi- governmental agency;

(iii) in which the applicable lease is for a period, including renewal rights, of three years or less;

(iv) as to which the effective date of any such arrangement or the purchaser's commitment therefor is within 180 days prior or subsequent to the acquisition of the Principal Property (including, without limitation, acquisition by merger or consolidation) or the completion of construction and commencement of operation thereof, whichever is later; or

(v) in which the lease payment is created in connection with a project financed with, and such obligation constitutes, a Nonrecourse Obligation.

Section 2.15. Events of Default. In lieu of Section 6.1 of the Base Indenture (which shall not apply to the Notes), the following are Events of Default with respect to the Notes:

(a) the Company defaults in the payment of any installment of interest on any Note when due, continued for 30 days;

(b) the Company defaults in the payment of principal (or premium, if any) on any Note as and when the same becomes due either upon maturity, by declaration or otherwise;

(c) the Company defaults in the performance of any of the other covenants or agreements in the Indenture relating to the Notes which is not remedied within a period of 90 days after written notice by the Trustee or Holders of at least 25% in aggregate principal amount of the Notes then outstanding;

(d) there occurs an event of default under the terms of any indenture or instrument for borrowed money under which the Company or any Significant Subsidiary of the Company has outstanding an aggregate principal amount of at least $100,000,000, which event of default results in an acceleration of the payment of all or a portion of such indebtedness for money borrowed prior to its maturity, which acceleration is not rescinded or annulled within 30 days after notice of such acceleration; and

(e) (i) the Company or any Significant Subsidiary:

(A) commences a voluntary case or proceeding under any Bankruptcy Law;

(B) consents to the entry of a judgment, decree or order for relief against it in an involuntary case or proceeding under any Bankruptcy Law;

(C) consents to the appointment of a Custodian of it or for any substantial part of its property;

(D) makes a general assignment for the benefit of its creditors; or

(E) consents to or acquiesces in the institution of a bankruptcy or an insolvency proceeding against it under any Bankruptcy Law;

or takes any comparable action under any foreign laws relating to insolvency; or

(f) (ii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or any Significant Subsidiary;

(B) appoints a Custodian of the Company or any Significant Subsidiary; or

(C) orders the winding up or liquidation of the Company or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order, decree or relief remains unstayed and in effect for 90 days.

Section 2.16. Modification and Waiver. In addition to those matters set forth in the Base Indenture, the following modifications or amendments to the Indenture may not be made without the consent of each of the Holders of the Notes so affected:

(a) cause any Note to become subordinate in right of payment to any other Debt, except to the extent provided in the terms of such Note; or

(b) impair the right of any Holder of the Notes to require repurchase of the Notes on the terms provided in the Indenture.

Section 2.17. Original Issue Discount. Section 3.7 of the Base Indenture shall not apply to the Notes.

ARTICLE III

MISCELLANEOUS PROVISIONS

Section 3.01. Recitals By Company. The recitals in this Supplemental Indenture are made by the Company only and not by the Trustee, and all of the provisions contained in the Base Indenture in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect of the Notes and of this Supplemental Indenture as fully and with like effect as if set forth herein in full.

Section 3.02. Application to Notes Only. Each and every term and condition contained in this Supplemental Indenture that modifies, amends or supplements the terms and conditions of the Base Indenture shall apply only to the Notes established hereby and not to any other series of Securities established under the Base Indenture.

Section 3.03. Benefits. Nothing contained in the Indenture shall or shall be construed to confer upon any Person other than a Holder of the Notes, the Company and the Trustee any right or interest to avail itself of any benefit under any provision of the Indenture or the Notes.

Section 3.04. Effective Date. This Supplemental Indenture shall be effective as of the date first above written upon the execution and delivery hereof by each of the parties hereto.

Section 3.05. Ratification. As supplemented hereby, the Base Indenture is in all respects ratified and confirmed and all the terms, provisions and conditions thereof remain in full force and effect.

Section 3.06. Counterparts. This Supplemental Indenture may be executed in multiple counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

Section 3.07. Governing Law; Waiver of Jury Trial. THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

[*Signatures on Next Page*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

CUMMINS INC.,
an Indiana corporation

By: /s/ Patrick J. Ward
Name: Patrick J. Ward
Title: Vice President—Chief Financial Officer

[*Signature Page to the Second Supplemental Indenture*]

U.S. BANK NATIONAL ASSOCIATION,
a national banking association, as Trustee

By: /s/ Mark A. Hudson
Name: Mark A. Hudson
Title: Vice President

[*Signature Page to the Second Supplemental Indenture*]

EXHIBIT A

FORM OF NOTE

[Global Note Legend]

[THIS SECURITY IS A SECURITY IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED OR TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.]

[UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

CUMMINS INC.
4.875% SENIOR NOTE DUE 2043

Principal Amount $
CUSIP
ISIN
No.

CUMMINS INC., a corporation duly organized and existing under the laws of the State of Indiana (the "Company," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assignees, the principal sum of [Dollars ($)[, as may be revised from time to time by the Schedule of Increases and Decreases attached hereto,](1) on October 1, 2043, and to pay interest thereon from September 24, 2013, or from the most recent interest payment date to which interest has been paid or duly provided for, semi-annually on April 1 and October 1 of each year, commencing April 1, 2014, at the rate of 4.875% per annum, until the principal hereof becomes due and payable, and at such rate on any overdue principal and (to the extent that the payment of such interest shall be legally enforceable) on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any interest payment date

(1) Include if Note is a Global Note.

will, as provided in the Indenture, be paid to the Person in whose name this 4.875% Senior Note Due 2043 (this "Note," and all of the Notes collectively referred to herein as the "Notes") (or one or more predecessor debt securities) is registered at the close of business on the regular record date for such interest, which shall be the March 15 or September 15 (whether or not a Business Day), as the case may be, next preceding such interest payment date. Any such interest not punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered Holder on such regular record date by virtue of having been such Holder, and may either be paid to the Person in whose name this Note (or one or more predecessor debt securities) is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not more than 15 days and not less than 10 days prior to such special record date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of them.

Payments under this Note will be made in the manner contemplated by Section 2.11 of the Supplemental Indenture (as defined below).

Unless the certificate of authentication herein has been duly executed by the Trustee referred to herein by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Note is one of a duly authorized issue of securities of the Company (the "Securities" and each, a "Security") issued under an Indenture dated as of September 16, 2013 (the "Base Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee," which term includes any successor Trustee under the Indenture), as amended, modified and supplemented by a Second Supplemental Indenture dated as of September 24, 2013 (the "Supplemental Indenture" and the Base Indenture, as amended, modified and supplemented by the Supplemental Indenture, the "Indenture"), between the Company and the Trustee, to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof limited in aggregate principal amount to $500,000,000, except that the Company may, without the consent of the Holders, "reopen" the series and issue additional Notes that have the same ranking, interest rate, maturity date and other terms as this Note, other than with respect to the date of issuance, the issue price and, in some cases, the first interest payment date.

The Company may, at its option, redeem some or all of the Notes at any time and from time to time as described in Section 2.08 of the Supplemental Indenture.

Upon the occurrence of a Change of Control Triggering Event, unless a notice of redemption has been delivered pursuant to Section 2.08 of the Supplemental Indenture prior to or within 30 days after such Change of Control Triggering Event stating that all of the Notes will be redeemed as provided for in Section 2.08 of the Supplemental Indenture, each Holder of the Notes will have the right to require the Company to make an offer to each Holder to repurchase

all or any part of each Holder's Notes pursuant to a Change of Control Offer at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. Additional terms and conditions relating to Change of Control Offers are set forth in the Indenture.

The Company shall have no obligation to redeem or purchase the Notes pursuant to any sinking fund or analogous provision.

The Indenture contains certain covenants that, among other things, limit the ability of the Company and its Consolidated Subsidiaries to consolidate or combine with, merge or sell, assign, convey, lease, transfer or otherwise dispose of all or substantially all of their assets, to incur Debt secured by a Lien or to enter into Sale and Leaseback Transactions, in each case in the manner and to the extent set forth in the Indenture.

If an Event of Default with respect to the Notes shall have occurred and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Company and the Trustee may enter into an indenture or indentures supplemental to the Indenture without notice to or the consent of the Holders for limited purposes specified in the Indenture. With the consent of the Holders of greater than 50% in aggregate principal amount of the outstanding Securities of each series affected by such supplemental indenture, the Company and the Trustee may enter into an indenture or indentures supplemental to the Indenture for the purpose of adding any provisions to or changing the provisions of the Indenture or any supplement thereto or of modifying in any manner the rights of the Holders of the Securities of each such affected series; provided, however, that no such supplemental indenture shall be entered into for any of the purposes described in Section 9.2 of the Base Indenture or Section 2.16 of the Supplemental Indenture, without the consent of the Holder of each outstanding Security of the applicable series affected thereby.

The Holders of a majority in principal amount of the outstanding Notes may on behalf of the Holders of all the Notes waive compliance in a particular instance by the Company with any provision of the Indenture with respect to the Notes, as provided for in the Indenture.

Holders of Notes may not enforce their rights pursuant to the Indenture or the Notes except as provided in the Indenture. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Notes are issuable in registered form without coupons in minimum denominations of U.S.$2,000 and any integral multiple of U.S.$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes that are of other authorized denominations.

Notes to be exchanged shall be surrendered at any office or agency maintained by the Company for such purpose, and the Company shall execute and the Trustee shall authenticate

and deliver in exchange therefor the Notes which the Holder making the exchange shall be entitled to receive. Upon due presentment for registration of transfer of any Note at any such office or agency, the Company shall execute and register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Note for an equal aggregate amount. Registration or registration of transfer of any Note by the Registrar (initially the Trustee) in the registry books maintained by such Registrar, and delivery of such Note, duly authenticated, shall be deemed to complete the registration or registration of transfer of such Note.

No service charge shall be made for any exchange or registration of transfer, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. Prior to due presentment of a Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name a Note is registered as the owner for all purposes whether or not such Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

[This Note is in the form of a Global Note as provided in the Indenture. If at any time the Depositary notifies the Company that it is unwilling or unable to continue as Depositary for this Note or if at any time the Depositary for this Note shall no longer be eligible or in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation, the Company shall appoint a successor Depositary with respect to this Note. If a successor Depositary for this Note is not appointed by the Company within 90 days after the Company receives notice or becomes aware of such ineligibility, the Company will issue Notes in definitive form in exchange for this Global Note representing Notes in an aggregate principal amount equal to the principal amount of this Global Note.](2)

No recourse under or upon any obligation, covenant or agreement contained in the Indenture, in any Note, or because of any indebtedness evidenced thereby, shall be had against any incorporator or other Person acting in a similar capacity, as such, or against any past, present or future stockholder, officer, director or other Person acting in a similar capacity, as such, of the Company or of any successor, either directly or through the Company or any successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Notes by the Holders thereof and as part of the consideration for the issue of the Notes.

The Notes are subject to defeasance at the option of the Company as provided in the Indenture.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

(2) Include if the Note is a Global Note.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: September , 2013

Cummins Inc.

By: _____
Name: Patrick J. Ward
Title: Vice President—Chief Financial Officer

[Signature Page to 2043 Global Note]

This is one of the Notes of the series designated therein referred to in the within-mentioned Indenture.

Dated: September , 2013

U.S. BANK NATIONAL ASSOCIATION,
a national banking association,
as Trustee

By: _____
Authorized Officer

[Signature Page to 2043 Global Note]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common
TEN ENT	—	as tenants by the entireties
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT- Custodian
(Cust) (Minor)
under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto:

_____

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

_____

_____

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING
POSTAL ZIP CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably constituting and appointing attorney to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated: _____

_____
Signature

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE WITHIN INSTRUMENT IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 2.09 of the Supplemental Indenture, check the box below:

☐ Section 2.09

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 2.09 of the Supplemental Indenture, state the amount you elect to have purchased:

$

Date: _____

Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

SCHEDULE OF INCREASES AND DECREASES(3)

The following increases and decreases to this Global Note have been made:

Date of Increase or Decrease	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease or Increase	Signature of Authorized Officer of Trustee or Note Custodian

(3) Include if Note is a Global Note.

FOLEY & LARDNER LLP

September 24, 2013

Cummins Inc.
500 Jackson Street
Box 3005
Columbus, Indiana 47202-3005

Ladies and Gentlemen:

We have acted as special counsel for Cummins Inc., an Indiana corporation (the "Company"), in connection with a Registration Statement on Form S-3 (Registration No. 333-191189), as amended (the "Registration Statement"), including the prospectus constituting a part thereof, dated September 16, 2013, and the prospectus supplement, dated September 19, 2013 (collectively, the "Prospectus"), filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to the issuance and sale by the Company of $500,000,000 aggregate principal amount of the Company's 3.650% Senior Notes due 2023 (the "2023 Notes") and $500,000,000 aggregate principal amount of the Company's 4.875% Senior Notes due 2043 (the "2043 Notes" and, together with the 2023 Notes, the "Notes") in the manner set forth in the Registration Statement and the Prospectus. The Notes have been issued under the Indenture, dated as of September 16, 2013 (the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2023 Notes (the "2023 Supplemental Indenture"), and by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2043 Notes (the "2043 Supplemental Indenture").

As special counsel to the Company in connection with the issuance and sale of the Notes, we have examined: (i) the Registration Statement, including the Prospectus and the exhibits (including those incorporated by reference) constituting a part of the Registration Statement; (ii) the Indenture, the 2023 Supplemental Indenture and the 2043 Supplemental Indenture; (iii) the Notes; and (iv) such other proceedings, documents and records as we have deemed necessary to enable us to render the opinions set forth below.

In our examination of the above-referenced documents, we have assumed the genuineness of all signatures, the authenticity of all documents, certificates and instruments submitted to us as originals and the conformity with the originals of all documents submitted to us as copies. We have also assumed that (i) the Trustee is duly organized, validly existing and in good standing under the laws of its jurisdiction or organization, and is duly qualified to engage in the activities contemplated by the Indenture; (ii) each of the Indenture, the 2023 Supplemental Indenture and the 2043 Supplemental Indenture has been duly authorized, executed and delivered by, and

represents the valid and binding obligation of, the Trustee, enforceable against the Trustee in accordance with its terms; (iii) the Notes have been duly authenticated in accordance with the Indenture; (iv) the Company is validly existing under the laws of the State of Indiana; (v) the Company has all requisite corporate power and authority to execute, deliver and perform its obligations under the Indenture, the 2023 Supplemental Indenture, the 2043 Supplemental Indenture and the Notes; and (vi) the execution, delivery and performance by the Company of the Indenture, the 2023 Supplemental Indenture, the 2043 Supplemental Indenture and the Notes has been duly authorized by all necessary corporate action on the part of the Company.

Based upon and subject to the foregoing and the other matters set forth herein and having regard for such legal considerations as we deem relevant, we are of the opinion that the Notes, when delivered by the Company in the manner and for the consideration contemplated by the Registration Statement and the Prospectus, will be legally issued and valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether enforcement is considered in a proceeding in equity or at law).

We express no opinion as to any provision of any instrument, agreement or other document (i) regarding severability of the provisions thereof or (ii) providing that the assertion or employment of any right or remedy shall not prevent the concurrent assertion or employment of any other right or remedy, or that every right and remedy shall be cumulative and in addition to every other right and remedy, or that any delay or omission to exercise any right or remedy shall not impair any right or remedy or constitute a waiver thereof.

We express no opinion as to the laws of any jurisdiction other than the State of New York and the federal laws of the United States.

We hereby consent to the deemed incorporation by reference of this opinion into the Registration Statement and the Prospectus and to the references to our firm therein. In giving this consent, we do not admit that we are "experts" within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ Foley & Lardner LLP

Exhibit 5.2

[Cummins Letterhead]

September 24, 2013

Cummins Inc.
500 Jackson Street
Box 3005
Columbus, Indiana 47202-3005

Ladies and Gentlemen:

As the Vice President—General Counsel of Cummins Inc., an Indiana corporation (the "Company"), I have acted as counsel to the Company in connection with a Registration Statement on Form S-3 (Registration No. 191189), as amended (the "Registration Statement"), including the prospectus constituting a part thereof, dated September 16, 2013, and the prospectus supplement, dated September 19, 2013 (collectively, the "Prospectus"), filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to the issuance and sale by the Company of $500,000,000 aggregate principal amount of the Company's 3.650% Senior Notes due 2023 (the "2023 Notes") and $500,000,000 aggregate principal amount of the Company's 4.875% Senior Notes due 2043 (the "2043 Notes" and, together with the 2023 Notes, the "Notes") in the manner set forth in the Registration Statement and the Prospectus. The Notes have been issued under the Indenture, dated as of September 16, 2013 (the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2023 Notes (the "2023 Supplemental Indenture"), and by a supplemental indenture, between the Company and the Trustee, establishing the terms and providing for the issuance of the 2043 Notes (the "2043 Supplemental Indenture").

As General Counsel to the Company, I have examined: (i) the Registration Statement, including the Prospectus and the exhibits (including those incorporated by reference) constituting a part of the Registration Statement; (ii) the Indenture, the 2023 Supplemental Indenture and the 2043 Supplemental Indenture; (iii) the Notes; and (iv) such other proceedings, documents and records as we have deemed necessary to enable us to render the opinions set forth below.

In my examination of the above-referenced documents, I have assumed the genuineness of all signatures, the authenticity of all documents, certificates and instruments submitted to me as originals and the conformity with the originals of all documents submitted to me as copies. I have also assumed that (i) the Trustee is duly organized, validly existing and in good standing under the laws of its jurisdiction or organization, and is duly qualified to engage in the activities contemplated by the Indenture; (ii) each of the Indenture, the 2023 Supplemental Indenture and the 2043 Supplemental Indenture has been duly authorized, executed and delivered by, and represents the valid and binding obligation of, the Trustee, enforceable against the Trustee in accordance with its terms; and (iii) the Notes have been duly authenticated in accordance with the Indenture.

Based upon and subject to the foregoing and the other matters set forth herein and having regard for such legal considerations as I deem relevant, I am of the opinion that:

1. The Company is validly existing under the laws of the State of Indiana.

2. The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under the Indenture, the 2023 Supplemental Indenture, the 2043 Supplemental Indenture and the Notes.

3. The execution, delivery and performance by the Company of the Indenture, the 2023 Supplemental Indenture, the 2043 Supplemental Indenture and the Notes has been duly authorized by all necessary corporate action on the part of the Company.

I express no opinion as to the laws of any jurisdiction other than the State of Indiana.

I hereby consent to the deemed incorporation by reference of this opinion into the Registration Statement and the Prospectus. In giving this consent, I do not admit that I am an "expert" within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ Sharon R. Barner

Sharon R. Barner, in her capacity as Vice President—General Counsel of Cummins Inc.