

All cash received by the Trustee pursuant to this Subdivision (C) of Section 2 shall be applied by the Trustee (a) to the purchase of Series E Bonds upon tenders from the holders of Series E Bonds, (b) to the purchase of Series E Bonds in the open market or at private sale, and/or (c) if on the 75th day after any sinking fund deposit the Trustee has on hand unexpended sinking fund moneys equal to or exceeding \$5,000, to the redemption of Series E Bonds as hereinafter provided.

The Trustee in its discretion may from time to time determine whether Bonds of Series E are to be purchased for the sinking fund upon tenders or in the open market or at private sale but no such Bond shall be purchased at a price in excess of the principal amount thereof, plus accrued interest to the date of delivery to the Trustee.

In the event that any Series E Bonds are to be purchased by the Trustee upon tenders from the holders thereof pursuant to Subdivision (C) of this Section 2, notice of invitations for tenders to sell Series E Bonds and the amount available for the purchase thereof at the lowest prices offered (not exceeding the principal amount thereof and accrued interest) on or before a specified date, shall be published by the Trustee in the manner provided in Subdivision (B) of this Section 2 and the Trustee shall also mail at the date of the first such publication a copy of such notice to each holder of Series E Bonds registered as to principal at his address as registered with the Trustee, but failure to mail, or any defect in the mailing of such notice as aforesaid, shall not affect the validity or effectiveness of the publication asking for tenders as above provided. Such published notice need not be given if the holders of all Series E Bonds then outstanding waive notice thereof in writing and such waiver is filed with the Trustee.

In requesting tenders of Series E Bonds to absorb any such sinking fund moneys the Trustee shall reserve the right, as between it and any bondholder making a tender, to reject any or all tenders if in its opinion Series E Bonds can be otherwise purchased at a lower price or prices than those contained in the tenders. Interest on all Series E Bonds purchased for the sinking fund through tenders shall cease on the date fixed for such purchase in the notice.

In the event the retirement of Bonds of Series E is to be made by purchases in the open market, such purchases may be made by the Trustee in any market where the Series E Bonds are ordinarily traded in, all as the Trustee acting in its unrestricted discretion may determine.

In the event the retirement of Series E Bonds is to be made by redemption, such Bonds shall be redeemed in the manner provided in Article 4 of the Original Indenture. Series E Bonds shall be callable for the sinking fund at any time at the principal amount thereof, without premium, plus accrued interest to the date fixed for redemption.

All Series E Bonds purchased or redeemed by the Trustee pursuant to the provisions of Subdivision (C) of this Section 2, and any appurtenant coupons, shall be forthwith cancelled and shall thereafter be delivered by it upon the written order of any officer of the Company, and no Bonds of Series E shall be issued in lieu thereof or to refund the same, nor shall any bonds of any other series be issued in lieu thereof or to refund the same so long as any of the Bonds of Series E remain outstanding.

(D) The Company covenants and agrees that so long as any Bonds of Series E shall remain outstanding it will not cause to be authenticated and delivered pursuant to this Indenture any bonds of any other series, maturing on or prior to September 1, 1987, unless provision shall be made