such deposit with the Trustee, together with irrevocable instructions to the Trustee to give notice, at the earliest practicable date, of such redemption,

all such bonds (or in case of partial redemption of a fully registered bond, the portion thereof to be redeemed) shall be excluded from participation in the lien and security afforded by this Indenture, and as between the Company and the holder thereof all such bonds or portions thereof shall, upon and after the date upon which such notice is first published, be deemed to have been paid. Money held in trust by the Trustee for the redemption of any bonds shall not be deemed to be a part of the trust estate.

Section 6.05. All bonds redeemed pursuant to Section 6.03 and the appurtenant coupons shall be cancelled by the Trustee, and shall thereafter be cremated if in coupon form or delivered to the Company if in fully registered form, upon the written order of the Company. All interest coupons maturing subsequent to the date so designated for redemption appurtenant to bonds so redeemed shall be null and void.

Section 6.06. The holder of each and every bond of the 1977 Series issued hereunder hereby agrees to accept payment thereof prior to maturity on the terms and conditions in this Article and in Article 5 provided.

ARTICLE 7.

Concerning Prior Lien Bonds Deposited with Trustee.

Section 7.01. Each prior lien bond in coupon form deposited with the Trustee shall when so deposited have attached thereto all unmatured coupons, or shall be accompanied by evidence satisfactory to the Trustee (which may be a certificate of the trustee or other holder of the prior lien securing the same) that the discharge of the lien securing such prior lien bond may be obtained without the production of any coupon or coupons that may be missing; and each

prior lien bond so deposited shall be uncancelled. Each prior lien bond deposited hereunder shall be in bearer form or accompanied by appropriate instruments of transfer; and the Trustee may cause any or all registered prior lien bonds to be registered in its name as Trustee hereunder, or otherwise, or in the name or names of its nominee or nominees.

Section 7.02. All prior lien bonds received by the Trustee for the purpose of this Article shall be held by the Trustee as part of the trust estate and without impairment of the obligation represented thereby or the lien thereof, for the protection and further security of the bonds issued hereunder. Unless a default as defined in Section 9.01 shall have occurred and shall be continuing, no payment by way of interest or otherwise on any of the prior lien bonds held by the Trustee shall be made or demanded, and the coupons thereto appertaining shall, as they mature, be cancelled by the Trustee and delivered so cancelled to the Company, unless the Company shall direct, with respect to any of such prior lien bonds, that such payments be made and demanded, in which event the Company shall, subject to the provisions hereinafter in this Section contained, be entitled to receive all such payments. In any event, unless such a default shall have occurred and shall be continuing as aforesaid, all moneys received by the Trustee (a) on account of the principal of or interest or premium on said prior lien bonds, or (b) by reason of the sale or delivery of any of said bonds to any sinking fund or other similar device for the retirement of bonds provided for in any prior lien securing the same (as to both (a) and (b) above to the extent that a certificate of the Company delivered to the Trustee shall state that such moneys do not represent a deposit of cash made as the basis for the issuance of prior lien bonds, the proceeds of insurance on, or of the release of, or of the taking by eminent domain or purchase of, or of the other disposition or change of, property of the nature of property additions, including any property and substitutes arising from any of the foregoing), shall be paid over by the Trustee to or upon the written order of the Company; pro-