or in part, and may purchase such Bonds at the lowest price or prices asked in such proposals if it deems such purchases advisable; but no such Bonds shall be purchased at private sale or in the open market, or in response to proposals, as aforesaid, at a price in excess of the principal sum thereof plus accrued interest.

Whenever the balance of cash remaining on deposit in the Series C Sinking Fund on June 1 of any year equals or exceeds $50,000, the Corporate Trustee shall apply such balance to the redemption of Outstanding Bonds of Series C on the next August 1, at the Series C Sinking Fund redemption price specified in Article II of this Fifth Supplemental Indenture. The Corporate Trustee shall give notice of such redemption in the name of the Company in the manner and in accordance with the applicable provisions of Article II of this Fifth Supplemental Indenture and the Corporate Trustee is hereby appointed the agent of the Company for such purpose. The Company covenants that whenever any redemption of Bonds of Series C shall be required under the provisions of this Section 2, it will at the request of the Corporate Trustee take all action necessary, and authorize the Corporate Trustee to take all action necessary, to redeem such Bonds.

SECTION 3. The Company covenants that, in connection with any purchase or redemption of Bonds of Series C under this Article III, it will deposit with the Corporate Trustee, upon request of the Corporate Trustee in the case of purchase, or prior to the date fixed for redemption in the case of redemption, in addition to funds theretofore deposited in the Series C Sinking Fund, an additional sum in cash sufficient to pay, in the case of purchase, the excess, if any, of the purchase price, including accrued interest, over the principal amount thereof, and, in the case of redemption, all accrued interest required to be paid thereon to the date fixed for redemption.

All advertising and publishing costs, commissions, postage and other

expenses incurred in the purchase or redemption of such Bonds of Series C shall be paid by the Company, or, if paid by the Corporate Trustee, shall be repaid by the Company to the Corporate Trustee upon demand.

All Bonds of Series C purchased or redeemed out of the Series C Sinking Fund, and all Bonds of any Series delivered by the Company to the Corporate Trustee in lieu of depositing cash in the Series C Sinking Fund, shall be cancelled and shall not be made the basis for the authentication and delivery of any Bonds or the withdrawal, payment or application of any cash under any provision of the Mortgage.

SECTION 4. The Company covenants that in the creation of Bonds of any series subsequent to Series C it will provide that Available Net Income for any calendar year shall be applicable during the succeeding calendar year to the payment of amounts currently required to be deposited in the Series C Sinking Fund in priority over the payment of amounts currently required to be made in any sinking fund established for the retirement of Bonds of such subsequent series and over any Contingent Interest and the unpaid accumulations thereof on the Bonds of such subsequent series.

ARTICLE IV

CONCERNING THE TRUSTEES

The recitals contained in this Fifth Supplemental Indenture and in the Bonds of Series C (except as contained in the Corporate Trustee's certificate of authentication endorsed on such Bonds) shall be taken as the statements of the Company, and the Trustees assume no responsibility for the correctness of the same. The Trustees make no representations as to the validity or sufficiency of this Fifth Supplemental Indenture or of the Bonds of Series C or the coupons appertaining thereto.