Bonds of the Eighth Series in temporary form, as provided in Section 9 of Article II of the Original Indenture. Such Bonds of the Eighth Series in temporary form may, in lieu of the statement of the specific redemption prices required to be set forth in such Bonds in definitive form, include a reference to this Supplemental Indenture for a statement of such redemption prices.

ARTICLE II.

Issue of Bonds of the Eighth Series.

Section 1. The total principal amount of Bonds of the Eighth Series which may be authenticated and delivered hereunder is not limited except as the Original Indenture and this Supplemental Indenture limit the principal amount of bonds which may be issued thereunder.

Section 2. Bonds of the Eighth Series for the aggregate principal amount of Thirteen million dollars ($13,000,000), being the initial issue of Bonds of the Eighth Series may forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee and delivered (either before or after the filing or recording hereof) to or upon the order of the Company, upon receipt by the Trustee of the resolutions, certificates, instruments and opinions required by Article III and Article XVIII of the Original Indenture, as amended.

ARTICLE III.

Redemption.

Section 1. (A) The Bonds of the Eighth Series shall, subject to the provisions of Article V of the Original Indenture (except as modified by Section 3 of this Article III), be redeemable (otherwise than for the Improvement and Sinking Fund or the Maintenance Fund, provided in Article IV hereof, and otherwise than pursuant to Section 8 of Article VIII of the Original Indenture), at any time or from time to time prior to maturity, at the option of the Board of Directors of the Company, either as a whole or in part, upon payment of the regular

redemption prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date:

If Redeemed During the 12 Months Period Ending August 31	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds	If Redeemed During the 12 Months Period Ending August 31	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds
1962	104.75	1977	102.30
1963	104.59	1978	102.13
1964	104.43	1979	101.97
1965	104.26	1980	101.81
1966	104.10	1981	101.64
1967	103.94	1982	101.48
1968	103.77	1983	101.32
1969	103.61	1984	101.15
1970	103.44	1985	100.99
1971	103.28	1986	100.82
1972	103.12	1987	100.66
1973	102.95	1988	100.50
1974	102.79	1989	100.33
1975	102.63	1990	100.17
1976	102.46	1991	100.00

Notwithstanding the foregoing provisions of this Section, Bonds of the Eighth Series shall not be redeemable at the option of the Company prior to September 1, 1966 (other than for the current Sinking Fund and Maintenance Fund installments as provided in Article IV) if the moneys for such redemption are obtained by the Company directly or indirectly from or in anticipation of the borrowing by or for the account of the Company or any affiliate of the Company at an effective interest cost (calculated after adjustment, in accordance with generally accepted financial practice, for any premium received or discount granted in connection with such borrowing) of 4¾% or less per annum or are obtained from an affiliate of the Company.

(B) The Bonds of the Eighth Series shall, subject to the provisions of Article V of the Original Indenture, be redeemable through the operation of the Improvement and Sinking Fund or the Maintenance Fund, provided in Article IV hereof, or pursuant to Section 8