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such maturity are outstanding, for the account of such Sinking Fund, cash sufficient in amount to retire, at the Sinking Fund redemption price, hereinafter defined, \$10,000 aggregate principal amount of Series D bonds of such maturity.

The Company may satisfy all or any part of its obligations and rights as aforesaid by the surrender to the Trustee, on any Sinking Fund Payment Date, of Series D bonds of such maturity then outstanding accompanied by all unmatured coupons appertaining to such coupon bonds, and the Company may use for such purpose Series D bonds of such maturity which it may have purchased or otherwise acquired at any time after the authentication and delivery thereof, each bond so surrendered to be received by the Trustee in lieu of cash sufficient to retire at the Sinking Fund redemption price an equal principal amount of Series D bonds of such maturity.

Section 2.3. The Sinking Fund redemption price applicable to Series D bonds of such maturity to be redeemed under the provisions of this Article shall be the principal amount thereof with accrued interest to the date fixed for redemption.

Section 2.4. Not less than forty-five days before each Sinking Fund Payment Date, the Company will deliver a statement of the Company to the Trustee stating

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(1) the principal amount of the Series D bonds of such maturity which the Company is required to retire on the next succeeding Sinking Fund Payment Date; and (2) the aggregate principal amount and serial numbers of Series D bonds of such maturity which the Company intends to surrender on the next succeeding Sinking Fund Payment Date in satisfaction of its Sinking Fund obligation and rights pursuant to this Article and deducting from the principal amount of the Series D bonds of such maturity to be retired on said Sinking Fund Payment Date the aggregate principal amount of Series D bonds of such maturity which the Company states will be surrendered, on said Sinking Fund Payment Date. Such statement is in this Article referred to as "the statement," and the balance resulting from such deduction in said statement is hereinafter in this Article referred to as the amount, or the principal amount, "set forth in the statement."

Section 2.5 The Trustee shall apply the cash paid to it under this Article for the account of the Sinking Fund to the redemption of Series D bonds of such maturity at the Sinking Fund redemption price.

Promptly upon receipt by the Trustee of the statement of the Company provided by Section 2.4 to be delivered to the Trustee prior to each Sinking Fund Payment Date, the Trustee shall proceed to select for redemption,

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