

not and upon the terms set forth in §§ 2.05 and 2.06 of the Original Indenture, upon payment of charges as required or permitted by the provisions of § 2.03 of the Original Indenture.

Section 2. The Bonds of the 1953 Series described in Section 1 of this Article may be executed by the Company and delivered to the Principal Trustee and, upon compliance with all applicable provisions and requirements of the Original Indenture in respect thereof, shall be authenticated by the Principal Trustee and delivered (without awaiting the filing or recording of this Supplemental Indenture) in accordance with the written order or orders of the Company.

ARTICLE II.

Redemption of Bonds of the 1953 Series.

Section 1. The Bonds of the 1953 Series shall, in the manner provided in Article 2 of the Original Indenture, be redeemable prior to maturity, upon not less than 30 nor more than 60 days' prior notice, as a whole at any time, or from time to time in part, at the option of the Company (exercised by resolution of the Board, a certified copy of which shall be delivered to the Principal Trustee), at the principal amount of the Bonds so to be redeemed and accrued interest to the date fixed for redemption together with a premium as specified in the forms of Bonds set forth in this Supplemental Indenture (such principal amount, accrued interest and premium being hereinafter called the "redemption price"); provided, however, that no Bonds of the 1953 Series may be redeemed prior to June 1, 1979, directly or indirectly from the proceeds of or in anticipation of any refinancing operation involving the incurrence of indebtedness having an interest rate or cost (calculated in accordance with accepted financial practice) of less than the annual interest rate borne by said Bonds.

The Bonds of the 1953 Series shall also be redeemable through the operation of the Sinking Fund in the manner, to the extent and at the Sinking Fund redemption price provided in Article III of this Supplemental Indenture.

Section 2. In case less than all of the outstanding Bonds of the 1953 Series are to be redeemed, if the provisions of Clause (a) of the fourth paragraph of § 3.03 of the Original Indenture shall not be applicable, the aggregate principal amount of coupon Bonds registered as to principal and fully registered Bonds to be redeemed shall be allocated as nearly as may be among the various registered owners of Bonds in proportion to the aggregate principal amount of Bonds registered in their respective names, provided, however, that in case a registered owner of Bonds holds Bonds in several capacities the Bond or Bonds held in each such separate capacity shall be deemed to be held in a separate name for the purposes of this Section if the Principal Trustee shall have been advised of the requisite pertinent facts by such owner; and, if coupon Bonds not registered as to principal shall at the time be outstanding, the Principal Trustee shall select for redemption, as nearly as may be, a principal amount of coupon Bonds not registered as to principal which bears to the total principal amount of coupon Bonds not registered as to principal that the principal amount of the total principal amount of Bonds then outstanding bears to the total principal amount of Bonds then outstanding. The particular coupon Bonds not registered as to principal to be so redeemed shall be determined by lot or otherwise in any manner deemed by the Principal Trustee in its discretion to be fair and proper. The portion of any fully registered Bonds to be redeemed shall be in the principal amount of \$1,000, or a multiple thereof. Such allocations as may be requisite for the purposes of this Section shall be made by the Principal Trustee in its uncontrolled discretion.

Section 3. The provisions of § 3.02, § 3.03 (as modified by Section 2 above), § 3.04 and § 3.05 of the Original Indenture shall be applicable to Bonds of the 1953 Series.

Section 4. The holder of each and every Bond of the 1953 Series issued hereunder hereby agrees to accept payment thereof prior to maturity on the terms and conditions in this Article II and in Article III of this Supplemental Indenture provided.