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the following June 1 (nine monthly installments)
of each year thereafter until all of the Bonds herein
authorized and all interest thereon have been paid.

All amounts credited to and deposited in said Sinking
Fund Account shall be expended and used by the Borrower first for
the purpose of paying the interest on the outstanding Bonds herein
authorized as and when such interest becomes due and to pay the
charges of the Trustee for acting as Trustee under this Indenture.

Section 2. Bond Reserve Account: There is hereby created
and ordered to be established with the Trustee designated in this
Indenture, a separate account herein called the "Bond Reserve
Account," and the Trustee shall, after making the payment of
interest and charges provided for by Section 1 of this Article IV,
next credit and deposit in said Bond Reserve Account all remaining
moneys in said Sinking Fund Account until a total amount of Twelve
Thousand Five Hundred Dollars (\$12,500) shall have accumulated in
said Account. After said payments aggregate Twelve Thousand Five
Hundred Dollars (\$12,500), either in cash or the par or face amount
of obligations of the United States Government, no further payments
into said Account shall be required but if Trustee shall ever be
compelled to use or expend any part of said Account for a purpose
herein authorized and such expenditure shall reduce the amount of
said Account below the sum of Twelve Thousand Five Hundred Dollars
(\$12,500), then the Trustee is directed to, after making all the
expenditures required by Section 1 of this Article IV, continue