

(B) The Bonds of the Ninth 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 of Article VIII of the Original Indenture, at any time or from time to time prior to maturity upon payment of the applicable percentage of the principal amount thereof set forth under the heading "Special Redemption Price" in the aforesaid tabulation in said form of Bonds together, in each case, with accrued interest to the redemption date; provided, however, that in the case of redemption of Bonds of the Ninth Series through the operation of said Improvement and Sinking Fund, if the date fixed for such redemption shall be earlier than January 1 of the year in which the deposit of the moneys applied to such redemption shall become due, such redemption shall be at the applicable regular redemption price above referred to.

SECTION 2. Subject to the provisions of Article V of the Original Indenture, the Company shall cause notice of redemption to be given by first class mail, postage prepaid, at least thirty days and not more than sixty days prior to the date of redemption, to the registered owners of such Bonds at their addresses as the same shall appear on the transfer register of the Company.

ARTICLE IV.

Improvement and Sinking Fund and Maintenance Fund Respecting Bonds of the Ninth Series.

SECTION 1. The Company covenants and agrees that, so long as any Bonds of the Ninth Series are outstanding, it will, as an Improvement and a Sinking Fund provision, on or before March 31 of each year beginning with the year 1970, deposit with the Trustee an amount in cash and/or a principal amount of theretofore issued and outstanding Bonds of the Ninth Series, not theretofore made the basis for the authentication and delivery of Bonds or the withdrawal of cash or the reduction of the amount of cash required to be paid to the Trustee under any provision of the Original Indenture, the Second Supple-

mental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture or of this Supplemental Indenture, equal in the aggregate to one percent (1%) of (a) the greatest aggregate principal amount of all issued Bonds of the Ninth Series outstanding at any one time prior to January 1 of such year less (b) the aggregate principal amount of all issued Bonds of the Ninth Series retired (other than through operation of the Improvement and Sinking Fund or the Maintenance Fund provided for herein) pursuant to Section 8 of Article VIII of the Original Indenture prior to the date of such deposit; provided, however, that there shall be credited against the amount of cash and/or principal amount of Bonds of the Ninth Series so required to be deposited with the Trustee an amount equal to sixty percent (60%) of the amount of net bondable value of property additions not subject to an unfunded prior lien which the Company then elects to make the basis of a credit under this Section.

On or before March 31 of each such year, the Company shall deliver to the Trustee:

(a) an officers' certificate which shall state:

(1) the greatest aggregate principal amount of Bonds of the Ninth Series outstanding at any one time prior to January 1 of such year; and

(2) the aggregate principal amount of all issued Bonds of the Ninth Series retired (other than through operation of the Improvement and Sinking Fund or the Maintenance Fund provided for herein) pursuant to Section 8 of Article VIII of the Original Indenture prior to the date of such officers' certificate;

and

(b) if the Company then elects to make the basis of a credit under this Section any amount of net bondable value of property additions not subject to an unfunded prior lien, the certificates, instruments, opinions, prior lien bonds and cash prescribed in Subdivisions (a) to (g) both inclusive of Section 4 of Article III of the Original Indenture.