

ments and the interest on the bonds hereby secured, and any other fixed charges, to purchase annually after September 1, 1917, at not exceeding one hundred and two per cent (102%) and accrued interest, not less than Three thousand dollars par value of the said bonds. Such moneys shall be paid to the trustee and be by it applied to the purchase of bonds secured by this mortgage at the lowest price not exceeding one hundred and two per cent (102%) and accrued interest at which the same may be offered to the Trustee after tenders have been invited by notice given by the Company by advertisement published in such paper and in such place and for such period as its Board of Directors may determine. Provided, however, that if the Trustee shall not be able in any year after September 1, 1917, to <sup>at least</sup> purchase and retire Three thousand dollars par value of the said bonds, then the Company may exercise its option to call a sufficient number of said bonds according to their serial number, beginning with the lowest number to exhaust said sinking fund, at not exceeding one hundred and two per cent (102%) and accrued interest, by giving such notice to the holders of said bonds to be redeemed by publication of such advertisement in such paper and in such place as the Board of Directors may determine, stating that certain bonds giving their serial numbers, are called for payment and redemption at one hundred and two per cent (102%) and accrued interest on any interest day after September 1, 1917, and thereupon, on the date when the same are redeemable, said bonds so called shall cease to bear interest and shall, from and after such redemption date, cease to be secured by this mortgage and shall be payable only out of the funds so deposited on or after such date upon surrender of the bonds to the trustee. Provided, also, that the Company in lieu of such sinking fund payment to the Trustee in any year may present and deliver to the Trustee the amount of bonds required in any year after September 1, 1917, for the sinking fund at any price not to exceed one hundred and two percent (102%) and accrued interest; and provided, also, that the Company may so present and deliver to the trustee a bond or bonds at not exceeding such price for a portion of said sinking fund in any year after September 1, 1917.

4. It is further covenanted and agreed that the Company may call and redeem all of the Redemption. outstanding bonds on any first day of March or September at one hundred and two per cent (102%) and accrued interest by giving such notice to the holders of said bonds to be redeemed by publication of such advertisement in such papers and in such places as the Board of Directors may determine and thereupon on the date when the same are called and upon deposit with the Trustee of the money required to pay and redeem the same upon such redemption date said bonds so called shall cease to bear interest and shall from and after such date cease to be secured by this mortgage and shall be payable only out of the funds so deposited on or after such date upon surrender of the bonds to the Trustee. All the bonds purchased or otherwise received by the Trustee under the provisions of this or the preceding section shall be at once cancelled and be deemed to be paid. On the deposit with the Trustee of the amount necessary so to redeem all said outstanding bonds, together with proof satisfactory to the Trustee of the due publication of said notice of redemption, the Trustee shall discharge and satisfy this mort-