

cable, by drawing the Bonds to be redeemed by lot; from the Bonds of such series theretofore authenticated and delivered hereunder and not previously cancelled by the New York Trustee or called for redemption, in any manner deemed by the New York Trustee to be fair and proper, taking into consideration the distinctive numbers of the coupon Bonds which are outstanding and the distinctive numbers of the coupon Bonds in lieu of which registered Bonds without coupons are outstanding; *provided, however*, that in case of redemption of Bonds of 1965 Series, if the provisions of the preceding *Clause (a)* shall not be applicable, the principal amount of Bonds of 1965 Series to be redeemed shall be prorated among the holders of the Bonds in the proportion that their respective holdings bear to the aggregate principal amount of Bonds of 1965 Series outstanding on the date of selection, except that if coupon Bonds of 1965 Series not registered as to principal shall be outstanding then the holders of such coupon Bonds shall be entitled to share in the redemption moneys in the proportion that the total amount of such coupon Bonds bears to the aggregate principal amount of all Bonds of 1965 Series outstanding at the time of selection. The particular coupon Bonds of 1965 Series not registered as to principal to be so redeemed shall be determined by lot. The portion of any registered Bond of 1965 Series to be redeemed shall be in the principal amount of \$1,000, or a multiple thereof, and such allocations as may be requisite for this purpose shall be made by the New York Trustee in its uncontrolled discretion. The New York Trustee shall promptly notify the Company in writing of the distinctive numbers of the Bonds so selected or drawn for redemption.

"If any distinctive numbers so selected or drawn shall be the numbers of coupon Bonds reserved in respect of the issuance of outstanding registered