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the Outstanding Bonds of any series, to evidence the ownership of Bonds of such series owned by the Company, shall deliver to the Corporate Trustee an Officers' Certificate setting forth the serial numbers of any Bonds of such series owned by the Company, and in case of the redemption of Bonds of Series A shall also deliver to the Corporate Trustee a certificate signed by a Vice President of The First National Bank of Chicago, or its successor as such Exchange Agent, stating the serial numbers of the Bonds of Series A remaining undistributed under the Plan, and a certificate signed by a Vice President of The First National Bank of Chicago, or its successor as such Bond Scrip Agent, stating the serial numbers of the Bonds of Series A then held by it as such Bond Scrip Agent under said Bond Scrip Agreement. If any certificate of such Exchange Agent or Bond Scrip Agent shall show that such Agent no longer holds any Bonds of Series A, a certificate from such Agent under the foregoing provision shall not thereafter be required.

SECTION 3. If publication of notice of redemption shall have been completed as above provided, the Bonds or portions of Bonds specified in such notice shall become due and payable on the date and at the place stated in such notice, at the applicable redemption price, and on and after such date (unless the Company shall fail to deposit with the Corporate Trustee, as hereinafter provided, funds sufficient for the payment of such Bonds at the redemption price) interest on the Bonds or portions of Bonds so called for redemption shall cease to accrue, and the coupons for such interest payable after the date fixed for redemption shall be void. On presentation and surrender of such Bonds on or after such date at any place or places of payment in said notice specified, accompanied by appropriate transfer powers in blank in the

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All moneys deposited with the Corporate Trustee for the redemption of Bonds shall be held in trust for the benefit of the holders of such Bonds, but subject to the provisions of Section 4 of Article XVIII.

SECTION 5. If the date fixed for redemption be a legal holiday or a day on which banking institutions are authorized by law to be closed, then payment of the redemption price may be made on the next succeeding day that is not a legal holiday or a day on which banking institutions are authorized by law to be closed, with the same force and effect as if made on the nominal date fixed for redemption, and no interest shall accrue for the period after the date fixed for redemption.

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case of coupon Bonds registered as to principal and unregistered Bonds without coupons, and with all coupons, if any, thereto appertaining and maturing on or after such date, they shall be paid and redeemed by the Company at the applicable redemption price. If the Company, having completed publication of notice of redemption as required, fails so to deposit, or to direct the application from cash so available and held by the Corporate Trustee, of a sum of money equal to such redemption price, the Bonds so called for redemption, nevertheless, shall become due and payable on the date fixed for redemption.

Upon presentation of any registered Bond without coupons which is redeemed in part only, the Company shall execute and the Corporate Trustee shall authenticate and deliver to the registered holder thereof, without expense to such holder, a new registered Bond or Bonds without coupons or new coupon Bonds of the same series and maturity in principal amount equal to the unredeemed portion of the Bond so presented.

SECTION 4. If the Company shall deposit in trust with the Corporate Trustee on or within 60 days prior to the date fixed for redemption an amount in cash sufficient to redeem all Bonds or portions thereof, then called or to be called for redemption, and shall furnish to the Corporate Trustee proof satisfactory to it that notice of redemption of such Bonds has been published as herein provided, or provision satisfactory to the Corporate Trustee shall have been made for giving such notice, then the Bonds or portions of Bonds to be redeemed shall no longer entitle the holders thereof to any right or benefit under the Mortgage, save and except the right to receive the redemption price therefor, and such Bonds shall no longer be considered as outstanding under the Mortgage.

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## ARTICLE V

### AVAILABLE NET INCOME

SECTION 1. The Company covenants that Available Net Income for each calendar year, beginning with the calendar year 1948 and continuing as long as any Bonds are outstanding under the Mortgage, shall be determined and applied as provided in this Section 1, subject to the provisions of Section 7 of this Article V.

The Available Net Income for the calendar year 1948 and for each calendar year thereafter shall be determined not later than March 15 of the following calendar year; and Available Net Income for each year shall be applied, to the extent that the same shall suffice therefor, during the succeeding calendar year for the following purposes and in the following order:

(a) To the payment of the amounts currently to be paid into the Capital Fund out of Available Net Income pursuant to the provisions of subsections (b) and (c) of Section 1 of Article VI;

(b) To the payment of the amount currently required to be paid into the sinking fund established for the retirement of Emergency First Mortgage Bonds pursuant to the requirements of Section 2 of Article VII of the First Mortgage;

(c) To the payment, first, of the amount currently required to be paid into the sinking fund established for the retirement of First Mortgage Bonds of Series A pursuant to the requirements of Section 1 of Article VII of the First Mortgage, or into any sinking fund equivalent in dollar amount that may be established for the retirement of First Mortgage Bonds of any series issued for the purpose of refunding the First Mortgage Bonds of Series A, and next of any amounts currently required to be paid