

such Bonds of 1968 Series on the next succeeding Sinking Fund Payment Date in the principal amount specified in such notice at prices not to exceed such current Sinking Fund Redemption Price. Proof of such publication shall be filed by the Company with the New York Trustee.

The above notice shall state (i) that proposals shall be deemed to be made for all or any part of the Bonds offered, whether so expressed or not; (ii) the last date upon which such written proposals shall be received by the New York Trustee (which such last date shall be not less than forty (40) days prior to such Sinking Fund Payment Date); and (iii) the date when Bonds accepted for purchase by the New York Trustee shall be delivered to the New York Trustee against payment therefor, which shall be the next succeeding Sinking Fund Payment Date.

From the unregistered coupon Bonds of 1968 Series offered in response to such notice, the New York Trustee shall, as agent for the Company, accept such Bonds as are offered at the price or prices deemed by it most favorable to the Company, not exceeding such current Sinking Fund Redemption Price, up to an aggregate principal amount not exceeding the aggregate principal amount of unregistered coupon Bonds to be retired pursuant to the provisions of subdivision (b) of this §11. The New York Trustee shall notify the Company of the principal amount of all such Bonds so accepted for purchase and the respective prices to be paid therefor including accrued interest, and on the next Sinking Fund Payment Date the Trustee shall, provided the Company shall deposit with the New York Trustee funds sufficient therefor, purchase such Bonds so accepted, upon presentation and surrender thereof to the Trustee, at such respective prices.

If forty (40) days before the next Sinking Fund Payment Date, there shall not have been offered in response to such notice and accepted, at prices not exceeding the current Sinking Fund Redemption Price, unregistered coupon Bonds of 1968 Series equal in aggregate principal amount to the aggregate principal amount of such unregistered

coupon Bonds to be retired pursuant to the provisions of subdivision (b) of this §11, then in such event unregistered coupon Bonds of 1968 Series equal in aggregate principal amount to the sum by which the aggregate principal amount so to be retired exceeds the total aggregate principal amount of Bonds so accepted shall be drawn by the New York Trustee by lot in any manner deemed by the New York Trustee to be fair and proper, and it shall forthwith give the Company notice to that effect specifying the numbers of the Bonds of 1968 Series so drawn.

The Company, upon receipt of such notice from the New York Trustee, shall forthwith give notice of intention to redeem such unregistered coupon Bonds of 1968 Series by publication in at least one daily newspaper of general circulation regularly published in the English language in the Borough of Manhattan, The City of New York, once a week for four (4) successive weeks, in each case upon any day of the week and in any such newspaper, but the publication in the first calendar week to be made not less than thirty (30) and not more than thirty-five (35) days prior to the next succeeding Sinking Fund Payment Date. Such notice shall state (i) the date of redemption (which shall be the next succeeding Sinking Fund Payment Date); (ii) the place of redemption (which shall be the main office of the New York Trustee in the Borough of Manhattan, The City of New York); (iii) the current Sinking Fund Redemption Price; (iv) the numbers of the unregistered coupon Bonds to be redeemed and (v) that on the date fixed for redemption interest on such Bonds shall cease. Proof in form satisfactory to the New York Trustee, of the publication of such notice as hereinabove provided, shall be furnished to the New York Trustee by the Company on or before such Sinking Fund Payment Date.

Neither the failure to publish notice of the intention of the Company to redeem unregistered coupon Bonds of 1968 Series as provided in this subdivision, (c) nor any imperfection or defect in such notice shall affect the validity of

the proceedings for redemption of the registered Bonds of 1968 Series then being redeemed.

(d) In case the Company shall fail to give the New York Trustee evidence to its satisfaction that notice of call for redemption as in this Article provided will be given, the New York Trustee shall, at the expense of the Company, give such notice with the same effect as if such notice had been given by the Company as hereinbefore required.

(e) Subject to the provisions of subdivision (a) of this §11, all Bonds of 1968 Series purchased, redeemed or retired under the provisions of this Article and the appurtenant coupons (if any) shall forthwith be cancelled, and the New York Trustee shall note on its records the fact of such cancellation and shall deliver the Bonds so cancelled to or upon the order of the Company.

Bonds of 1968 Series so purchased, redeemed or retired shall not thereafter, so long as any Bonds of 1968 Series are outstanding, be made the basis for the issue of Bonds, or the withdrawal of cash, or the taking of a credit under any of the provisions of the Indenture.

(f) Notice of redemption having been given in the manner hereinabove provided, the Bonds of 1968 Series (or the specified portion of registered Bonds without coupons) so to be redeemed shall, on the Sinking Fund Payment Date designated in such notice, become due and payable at the Sinking Fund Redemption Price; and from and after such Sinking Fund Payment Date so designated interest on the Bonds so called for redemption (or in the case of a partial redemption of a registered Bond without coupons, on the portion thereof to be redeemed) shall cease to accrue, unless default shall be made by the Company in the payment of the Sinking Fund Redemption Price. All interest coupons, if any, appurtenant to the Bonds so called for redemption, maturing subsequent to the date so designated for redemption, shall be null and void, unless default shall be made by the Company in the payment of the Sinking Fund Redemption Price. In the case of a coupon Bond, the interest due

on the date of redemption and the interest which shall have become due prior to the redemption date shall continue to be payable (but without interest thereon, unless the Company shall make default in the payment thereof upon demand) to the respective bearers of the coupons therefor, upon the presentation and surrender thereof.

#### ARTICLE IV.

##### AMENDMENTS TO ARTICLE TEN OF THE ORIGINAL INDENTURE. AS AMENDED; REDEMPTION OF BONDS OF 1968 SERIES.

§12. Section 96 of the Original Indenture as amended is hereby further amended by adding thereto immediately after the second paragraph of said section the following subdivision A:

"A. The Bonds of 1968 Series shall be redeemable prior to maturity, as a whole at any time or in part from time to time, upon at least thirty (30) and not more than sixty (60) days' prior notice, at the option of the Company (exercised by Resolution of the Board, a certified copy of which shall be delivered to the New York Trustee), at the following percentages of the principal amounts thereof, during the respective twelve months' periods beginning January 15 in each of the following years:

Beginning January 15	Percentage	Beginning January 15	Percentage
1948	103.75	1958	102.25
1949	103.75	1959	102.00
1950	103.50	1960	101.75
1951	103.50	1961	101.50
1952	103.25	1962	101.25
1953	103.25	1963	101.00
1954	103.00	1964	100.75
1955	103.00	1965	100.50
1956	102.75	1966	100.25
1957	102.50	1967	100.00