vided in said Section 3 or shall have been purchased or redeemed by the Company otherwise than out of trust estate moneys during the period of six months after such release, the Company need not pay any amount to the Trustee as and for a sinking fund thereafter to and including the thirtieth day of June, 1949 (if compliance with the aforesaid conditions necessary to an adjustment in the amount of the sinking fund payments occurs on or before May 21, 1949); and the amount which the Company shall pay to the Trustee as and for a sinking fund during the twelve months' period ending on June 30, 1950 or the thirtieth day of June immediately following the twenty-first day of May on or before which such compliance occurs (whichever thirtieth day of June is later) and during the twelve months' period ending on the thirtieth day of June in each calendar year thereafter, shall be an amount, expressed in dollars to the nearest multiple of one thousand, equal to one per cent. (1%) of the remainder obtained by subtracting,

(*i*) the principal amount of all Bonds of 1969 Series retired as aforesaid, plus the principal amount of Bonds of 1969 Series redeemed for the sinking fund or delivered to the Trustee and cancelled for the sinking fund prior to such compliance,

from

(*ii*) twenty-six million five hundred thousand (26,500,000).

All such Bonds purchased or redeemed by the Company within the period of six months after such release shall be delivered to the Trustee, together with the coupons and instruments of transfer provided for under Section 2 of this Article, on or before the twenty-first day of May next following compliance with the aforesaid conditions necessary to an adjustment in the amount of the sinking fund payments, together with an officers' certificate setting forth the same matters required by the officers' certificate provided for under Section 2 of this Article.

SECTION 2. In lieu of the whole or any part of the cash payments provided for in Section 1 of this Article, if on or before

May 21, 1940 or during the twelve months' period ending on the twenty-first day of May in any succeeding year preceding any sinking fund payment date, the Trustee shall purchase Bonds of 1969 Series for the sinking fund pursuant to the provisions of Section 5 of Article VIII of the Original Indenture, subject to Section 5 of this Article or the Company shall deliver Bonds of 1969 Series to the Trustee for cancellation for the sinking fund, together with an officers' certificate as below provided, the obligation of the Company to make the said payment in cash before the first day of July, next following, shall be credited with an amount equal to the principal amount of such Bonds and the amount in cash required to be paid by the Company as aforesaid shall be reduced accordingly. The aforesaid officers' certificate shall state that

(*a*) such Bonds delivered by the Company have been acquired by the Company at a cost not in excess of the redemption price at the time applicable;

(*b*) to the knowledge of the signers of such certificate, none of such Bonds was acquired by the Company from any person controlling or controlled by or under common control with the Company; and

(*c*) no portion of said Bonds has been made the basis for the granting of an application for the authentication and delivery of additional Bonds or the release of property or the withdrawal or reduction of cash under the provisions of the Original Indenture.

All coupon Bonds so delivered by the Company to the Trustee for credit against the sinking fund obligation of the Company shall be accompanied by all unmatured coupons appertaining thereto and all registered Bonds without coupons and all coupon Bonds registered as to principal so delivered shall be accompanied by duly executed instruments of transfer. The term "control" as used in this Section with respect to any corporation shall mean the ownership, directly or indirectly, of a majority of the outstanding stock of such corporation entitled to vote for the election