

(ii) with money received by the Trustee as provided in § 6.05 as the proceeds of all or any part of the mortgaged property taken through the power of eminent domain or sold pursuant to the exercise of any right of any municipal or governmental body or agency to purchase, or designate a purchaser of, or order the sale of, such property, or sold in lieu thereof, and in reasonable anticipation of any such event, in either case at the applicable redemption prices set forth in the forms of the Bonds of the 1976 Series contained in the recitals hereto, together, in each case, with accrued interest to the date fixed for redemption.

(g) For the purpose of providing a Sinking Fund for the retirement of Bonds of the 1976 Series, the Company covenants that it will pay to the Trustee the following amounts on the following dates:

(i) On or before August 31, 1953, and on or before August 31 of each year thereafter to and including August 31, 1975, a sum sufficient to redeem on the next ensuing September 1, \$124,000 in principal amount of Bonds of the 1976 Series at the then applicable Sinking Fund redemption price set forth in the forms of Bonds of the 1976 Series contained in the recitals hereto, together in each case with accrued interest to the date fixed for redemption; and

(ii) On or before February 28, 1954, and on or before February 28 of each year thereafter to and including February 28, 1975, a sum sufficient to redeem on the next ensuing March 1, \$124,000 in principal amount of Bonds of the 1976 Series at the then applicable Sinking Fund redemption price set forth in the forms of Bonds of the 1976 Series contained in the recitals hereto, together in each case with accrued interest to the date fixed for redemption.

The dates upon which payments are required for the sinking fund as above provided are hereinafter referred to as "sinking fund payment dates".

The Company shall have the right, subject to the conditions hereinafter contained, to satisfy any sinking fund payment (which term as used in this paragraph shall be deemed to include a sinking fund payment which the Company has elected to anticipate as hereinafter provided) in whole or in part, by delivering to the Trustee for the sinking fund, Bonds of the 1976 Series theretofore issued and then outstanding hereunder

the principal office of the Trustee, in the Borough of Manhattan, the City and State of New York. Bonds of the 1976 Series in definitive form may be engraved or printed or lithographed on steel engraved borders, as the Board of Directors may determine.

(d) The Bonds of the 1976 Series shall be coupon Bonds registerable as to principal, of the denomination of \$1,000 each, numbered consecutively from M1 upward and registered Bonds, without coupons, of the denomination of \$1,000 or any multiple thereof authorized by the Board of Directors, or by the Treasurer of the Company in the absence of authorization by the Board of Directors, bearing appropriate serial numbers, the issue of a registered Bond without coupons in any such denominations to be conclusive evidence of such authorization. Coupon Bonds of the 1976 Series may be exchanged, upon surrender thereof, with all unmatured coupons attached, at the principal office of the Trustee for a registered Bond or registered Bonds of the 1976 Series without coupons, of authorized denominations, for the same aggregate principal amount; registered Bonds of the 1976 Series without coupons may be exchanged, upon surrender thereof at said office, for one or more such registered Bonds of the 1976 Series without coupons for the same aggregate principal amount, of other authorized denominations; registered Bonds of the 1976 Series without coupons may be exchanged, upon surrender thereof at said office for a coupon Bond or Bonds of the 1976 Series for the same aggregate principal amount, with coupons representing interest from the next preceding interest payment date to which interest was paid, or, if issued prior to September 1, 1951, from March 1, 1951; all such exchanges to be made upon payment of charges and subject to the terms and conditions set forth in this Article 3.

(e) The Bonds of the 1976 Series shall, in the manner provided in Article 4, be redeemable prior to maturity at the option of the Company, as a whole at any time or in part from time to time, at the optional redemption prices set forth in the forms of Bonds of the 1976 Series contained in the recitals hereto, together in each case with accrued interest to the redemption date.

(f) The Bonds of the 1976 Series shall also be subject to redemption, as a whole at any time or in part from time to time, in the manner provided in Article 4, (i) for the sinking fund, or