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(and the sinking fund payment with regard thereto) may, at the option of the Corporation, be reduced by a number not exceeding the number of shares of this series theretofore issued and acquired and cancelled by the Corporation (otherwise than through the operation of the sinking fund) and not theretofore made the basis for the reduction of a sinking fund payment. The Corporation's obligation to make redemptions pursuant to the sinking fund shall be cumulative. In addition, the Corporation shall have the noncumulative right to increase the number of shares to be redeemed at the sinking fund price on any September 15 by up to additional shares. Shares so redeemed may not be used to satisfy any subsequent sinking fund obligation.

(2) All cash set aside pursuant to the provisions of this Section 4(d) shall be applied in accordance with the provisions of this Section 4.

(3) If the 14th day of September of any year is not a business day then any payment required to be set aside under this Section 4 on that day shall be made on the next preceding business day.

(e) (1) In each year commencing with 1983, as soon as practicable after July 15, the Corporation shall take the action herein specified to call for redemption on the next succeeding September 15 at the sinking fund price a number of shares of this series sufficient to exhaust the sums then held in the sinking fund or required to be or otherwise paid to the sinking fund pursuant to Section 4(d)(1) prior to such September 15; provided, however, that if the sum available for such redemption is less than \$25,000 such action shall not be taken except as specified below:

(C) All or any part of the cash in the sinking fund (not required for payment of shares of this series which the Corporation is required to call for redemption or has called for redemption or purchased through operation of the sinking fund) may be applied by the Corporation, if the aggregate amount of such cash does not exceed \$25,000, to the purchase of shares of this series, by public or private purchase in the open market or otherwise, and not in excess of (excluding accrued but unpaid dividends and brokerage commissions) the sinking fund price. In the absence of such a purchase, such cash shall be retained in the sinking fund.

(3) Expenses of redemption shall not be charged against the sinking fund moneys.

(f) The shares of this series to be redeemed from time to time as in Section 4(e) hereof provided shall be selected for redemption in the manner provided in Section 4(b) hereof, and such notice of redemption shall also state that the number of shares of this series therein designated for redemption are to be redeemed through operation of the sinking fund. The Corporation shall cause such shares of this series to be so redeemed and paid in accordance with such notice in the manner and with the effect provided in Sections 4(b) and (c) hereof.

(g) If, on the redemption date specified in the notice given pursuant to Sections 4(b) and (f) hereof, the funds necessary for such redemption shall have been set aside by the Corporation, separate and apart from its other funds, in trust for the pro rata benefit of the holders of the shares of this series so called for redemption, then, notwithstanding that any certificates for shares of this series so called for redemption shall not have been surrendered for cancellation, from and after the date of redemption so designated, the shares represented thereby shall no longer be deemed outstanding, the right to receive dividends thereon shall cease to accrue and all rights of the holders of the shares of this series so called for redemption shall cease and terminate, excepting only the right to receive the redemption price therefor (including dividends accrued through the redemption date, but without interest). Any moneys so set aside by the Corporation and unclaimed at the end of five years from the date designated for such redemption shall revert to the general funds of the Corporation, after which reversion the holders of such shares so called for redemption shall look only to the Corporation for payment of the redemption price.

* Five percent of the shares of \$1.85 Preference Stock initially issued in connection with the Merger.