

quotient resulting from dividing (i) the aggregate principal amount of the Bonds of the Second 1988 Series outstanding on the January 1 next succeeding such December 1 by (ii) the number which is 60 more than the number of remaining interest payment dates; and

(b) if the number of remaining interest payment dates is less than eight, such principal amount shall be the amount (increased, if necessary, to the next largest even multiple of \$1,000) constituting the respective portion stated below of the aggregate principal amount of the Bonds of the Second 1988 Series outstanding on the January 1 next succeeding such December 1:

Number of Remaining Interest Payment Dates	Portion of Outstanding Bonds to be Redeemed on	
	The Next Following June 15	The Second Following December 15
7 .....	1/67th	11/67ths
6 .....	1/6	1/6
5 .....	1/5	1/5
4 .....	1/4	1/4
3 .....	1/3	1/3
2 .....	1/2	1/2
1 .....	Entire Amount	

provided that, unless the certificate of available gas supply filed for any December 1 shall be signed by an independent engineer, the principal amount of Bonds of the Second 1988 Series to be retired on the two interest payment dates next succeeding the January 1 following such December 1 shall not be less than the principal amount required by the provisions of this paragraph (C) to have been retired on the June 15 next preceding and the December 15 next following such December 1, and provided further that the principal amount of Bonds of the Second 1988 Series required by the provisions of this paragraph (C) to be retired on any interest payment date on which any Bonds of the 1975 Series or the 1976 Series shall be outstanding shall not exceed