

together with, in the case of coupon Bonds, all coupons appertaining thereto and unmatured at the time of such delivery, and the Trustee shall credit such sinking fund payment with an amount equal to the principal amount of the Bonds of the 1976 Series so delivered, plus the interest and the redemption premium which would be payable on such Bonds on the redemption of such Bonds for the sinking fund on the next ensuing September 1 or March 1 as the case may be. All registered Bonds without coupons and all such coupon Bonds registered as to principal so delivered, if not registered in the name of the Company, shall be accompanied by duly executed written instruments of transfer in favor of the Company. If the Company elects so to deliver Bonds of the 1976 Series for credit on any sinking fund payment, it shall deliver such Bonds together with, in the case of coupon Bonds, all unmatured coupons thereto appertaining to the Trustee, at least 45 days prior to, but not more than 90 days prior to, the sinking fund payment date.

The Company may anticipate by not more than six (6) months in whole at any time, or in part from time to time, any sinking fund payment due on any sinking fund payment date, by directing the Trustee to call for redemption at the redemption price applicable to redemption for the sinking fund on the next succeeding sinking fund date together with interest accrued thereon to the redemption date, Bonds of the 1976 Series (such direction to be given to the Trustee not later than forty-five (45) days prior to the date to be fixed for the redemption of such Bonds, unless a shorter time shall be accepted as sufficient by the Trustee) and paying to the Trustee not later than the day preceding the date fixed for the redemption of such Bonds, cash sufficient to provide for the redemption thereof. The notice of redemption of Bonds to be given by the Trustee in such event may state that Bonds will be redeemed only to the extent that the Trustee on or prior to the redemption date receives funds sufficient for such purpose.

Except as otherwise provided in the next preceding paragraph, all cash received by the Trustee under the provisions of this Subsection (g) in respect of any sinking fund payment shall be held upon the trusts hereof for the Bonds of the 1976 Series, and not for the Bonds of any other series, and shall be applied by the Trustee, unless the Company is in default hereunder, to the redemption on the March 1 and September 1 next succeeding each sinking fund payment date of Bonds of the 1976 Series at the

sinking fund redemption price then in effect and accrued interest, and otherwise in the manner provided in Subsection (f) of this § 2.15 provided, however, that, from and after any selection for redemption of Bonds of the 1976 Series out of moneys held by the Trustee in the sinking fund for the Bonds of that series, such money shall be held and applied for the account of the holders of the Bonds of that series so selected and called.

All Bonds of the 1976 Series so delivered to or redeemed by the Trustee or the Company pursuant to the provisions of this Subsection (g) shall be cancelled and (except in connection with Bonds issued for the uncalled part of any fully registered Bond called only in part) no Bonds shall be authenticated and delivered in lieu thereof or to refund the same so long as any of the Bonds of the 1976 Series shall remain outstanding.

ARTICLE 3.

AUTHENTICATION AND DELIVERY OF BONDS.

§ 3.01. Bonds Issued Under the Indenture. This Indenture shall be and constitute a continuing lien to secure the full and final payment of the principal of, and interest (and premium, if any) on, all Bonds which may, from time to time, be executed, authenticated and delivered hereunder. Except as otherwise herein expressly provided, and subject to the terms with respect to any purchase or sinking fund or analogous provisions for any particular series of Bonds, all Bonds issued hereunder and all coupons appertaining thereto shall in all respects be equally and ratably secured hereby without preference, priority or distinction as to lien or otherwise, on account of the actual time or times of the authentication and delivery or maturity of the Bonds and coupons, or any of them, so that all Bonds and coupons at any time outstanding hereunder shall have the same right, lien and preference under and by virtue of this Indenture, and shall all be equally secured hereby, with like effect as if they had all been executed, authenticated and delivered simultaneously on the date hereof, whether the same or any of them shall actually be sold or disposed of at such date, or whether they, or any of them, shall be sold or disposed of at some later date, or whether they, or any of them, shall have been authorized to be authenticated and delivered under § 3.02, or may be authorized to be authenticated and delivered pursuant to other provisions of this Indenture.