

Bonds of any other series, and shall be applied by the Trustee, unless the Company is in default under the Indenture, to the redemption on the May 1 or November 1, as the case may be, next succeeding each sinking fund payment date of Bonds of the 1968 Series due 1985; provided, however, that from and after any selection for redemption of the Bonds of the 1968 Series due 1985 out of moneys held by the Trustee in the sinking fund for the Bonds of the 1968 Series due 1985, such moneys shall be held and applied for the account of the holders of the Bonds of the 1968 Series due 1985 so selected.

All Bonds of the 1968 Series due 1985 so delivered to or redeemed by the Trustee or the Company pursuant to the provisions of this Section 4.01 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 1968 Series due 1985 shall remain outstanding.

#### ARTICLE V.

##### BONDS OF THE 1968 SERIES, DUE APRIL 1, 1987

SECTION 5.01. There is hereby created, for issuance under the Indenture and to be secured thereby, a series of Bonds to be designated "First Mortgage 5½% Bonds, 1968 Series due 1987." The coupon Bonds of the 1968 Series due 1987, the coupons appertaining thereto, the registered Bonds without coupons of said Series and the Trustee's authentication certificate on all Bonds are to be substantially in the forms set out in Section 5.02 hereof and shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to all of the terms, conditions and covenants of the Indenture. The Bonds of the 1968 Series due 1987 shall be registered Bonds without coupons, or coupon Bonds payable to bearer and with the privilege of registration as to principal, or both. The aggregate principal amount of Bonds of the 1968 Series due 1987 which may be executed by the Company and authenticated by the Trustee shall be limited to \$457,000 principal amount.