

be mailed, by the Company, postage prepaid, at least 30 days and not more than 60 days prior to the date of redemption, to the registered owners of Bonds of the 1988 Series to be redeemed at their addresses as the same shall appear on the transfer register of the Company.

SECTION 6. The Bonds of the 1988 Series shall also be subject to redemption and may be redeemed in part on any interest payment date beginning November 1, 1968, for the sinking fund provided for the Bonds of the 1988 Series by Section 7, Article 2, of this Fifteenth Supplemental Indenture, by the giving of notice as provided in Section 5, Article 2, of this Fifteenth Supplemental Indenture and in the manner provided in Article 6 of the Indenture with respect to the partial redemption of Bonds of any Series. Redemptions for such sinking fund, including redemptions permitted or required by paragraphs (B) and (C) of said Section 7, Article 2, shall be made at the principal amount of Bonds so redeemed plus accrued interest to the date fixed for redemption, all in accordance with the provisions of Article 6 of the Indenture.

SECTION 7. (A) As a sinking fund for the retirement of Bonds of the 1988 Series and so long as any of the Bonds of the 1988 Series shall be outstanding and shall not have become due, the Company, subject to the provisions of paragraphs (C), (D) and (E) of this Section, will call for redemption and will redeem Bonds of the 1988 Series in the respective aggregate principal amounts of \$500,000 on November 1, 1968 and on each May 1 and November 1 thereafter to and including May 1, 1985 and \$5,500,000 on November 1, 1985, May 1, 1986, November 1, 1986, May 1, 1987 and November 1, 1987 (each such May 1 and November 1 being herein referred to as a "sinking fund date"), leaving \$5,500,000 principal amount falling due on May 1, 1988, the final maturity date.

(B) The Company, if it so elects, may call for redemption and redeem for the sinking fund for the Bonds of the 1988 Series on any sinking fund date (other than a date with respect to which the sinking fund payment required under paragraph (A) of this Section shall have been adjusted by operation of paragraph (C) of this Section) an additional principal amount of Bonds of the 1988 Series not exceeding the amount of Bonds of the 1988 Series required by paragraph (A) of this

Section to be redeemed on such date. Any such election by the Company shall be evidenced by an Officers' Certificate delivered to the Trustee not later than 45 days preceding such sinking fund date, which Certificate shall set forth the amount of Bonds of the 1988 Series which the Company elects to redeem on such sinking fund date pursuant to this paragraph (B). The Company's election, so evidenced, shall be irrevocable. Such additional right of redemption shall be non-cumulative. No reduction in the principal amount of Bonds of the 1988 Series required by paragraphs (A) or (C) of this Section to be redeemed on any sinking fund date shall be made as the result of the redemption of Bonds of the 1988 Series pursuant to this paragraph (B).

(C) In the event that the certificate of available gas supply filed with the Trustee for any December 1 pursuant to Section 8 of this Article 2 shall be a short term certificate and the terminal date with respect thereto shall be May 1, 1988 or an earlier date, the Company shall call for redemption and shall redeem on each of the two interest payment dates on the Bonds of the 1988 Series next succeeding such December 1, in lieu of the amount provided for in paragraph (A) of this Section for said respective dates, a principal amount of Bonds of the 1988 Series computed as follows:

(a) if the number of interest payment dates (herein referred to as the "remaining interest payment dates") on the Bonds of the 1988 Series beginning with the May 1 next succeeding such December 1 and continuing to and including the interest payment date next preceding such terminal date is eight or more, such principal amount shall be the amount (increased, if necessary, to the next largest even multiple of \$1,000) equal to the quotient resulting from dividing (i) the aggregate principal amount of the Bonds of the 1988 Series outstanding on 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 1988 Series outstanding on such December 1: