

changes to be made subject to the terms and conditions set forth in Article 2 of the Indenture, but without payment of any charges (other than stamp taxes or other governmental charges provided for therein).

SECTION 5. The Bonds of the Second 1990 Series shall, in the manner specified and subject to the provisions of Article 6 of the Indenture, be redeemable at any time or from time to time, at the option of the Board of Directors of the Company, either as a whole or in part at the redemption prices for redemption at the option of the Company set forth in the form of Bond of the Second 1990 Series in Section 1, Article 2, of this Twentieth Supplemental Indenture, together in each case with accrued interest to the date fixed for redemption, except that no redemption may be carried out prior to April 1, 1975, directly or indirectly as a part of, or in anticipation of, any refunding operation involving the incurring of indebtedness which has an interest rate or cost to the Company, computed in accordance with generally accepted financial practice, of 9.53% per annum or less, and except that any redemption on or after April 1, 1975 and prior to April 1, 1980 made directly or indirectly as a part of, or in anticipation of, any such refunding operation at or below said interest rate or cost will be at the redemption price of 115%, plus accrued interest.

Subject to the provisions of Article 6 of the Indenture, notice of redemption of Bonds of the Second 1990 Series shall be mailed, or caused to 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 Second 1990 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 Second 1990 Series shall also be subject to redemption and may be redeemed in part on any interest payment date beginning April 1, 1971, for the sinking fund provided for the Bonds of the Second 1990 Series by Section 7, Article 2, of this Twentieth Supplemental Indenture, by the giving of notice as provided in Section 5, Article 2, of this Twentieth 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