

quotient resulting from dividing (i) the aggregate principal amount of the Bonds of the 1981 Series outstanding on such December 1 by (ii) the number which is 32 more than the number of remaining interest payment dates; and

(b) if the number of remaining interest payment dates is less than six, 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 1981 Series outstanding on such December 1:

Number of Remaining Interest Payment Dates	Portion of Outstanding Bonds to be Redeemed on the Next Following	
	May 1	November 1
5.....	1/37th	9/37ths
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 1981 Series to be retired on the two interest payment dates next succeeding such December 1 shall not be less than the principal amount required by the provisions of this paragraph (B) to have been retired on the two interest payment dates next preceding such December 1, and provided further that, if at a time when no Bond of the 1975 Series or of the 1976 Series is outstanding a short term certificate shall be filed for any December 1 and the terminal date for the Bonds of the 1981 Series on the basis of such certificate is earlier than the next succeeding May 1, the Company shall be obligated to redeem all remaining Bonds of the 1981 Series on said next succeeding May 1, and the Company shall not be in default hereunder by reason of any failure to retire said remaining Bonds prior to such May 1.