

SECTION 7. (A) As a sinking fund for the retirement of Bonds of the 1990 Series and so long as any of the Bonds of the 1990 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 1990 Series in the respective aggregate principal amounts of \$500,000 on October 1, 1970 and on each April 1 and October 1 thereafter to and including October 1, 1982, and \$2,500,000 on April 1, 1983 and on each October 1 and April 1 thereafter to and including October 1, 1989 (each such April 1 and October 1 being herein referred to as a "sinking fund date"), leaving \$2,500,000 principal amount falling due on April 1, 1990, 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 1990 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 1990 Series not exceeding the amount of Bonds of the 1990 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 1990 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 1990 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 1990 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 April 1, 1990 or an earlier date, the Company shall call for redemption and shall redeem on each of the two interest payment dates for the Bonds of the 1990 Series next succeeding such