

is due and unpaid or a default exists) it may publish notice at such times and at such place or places as the Company may determine, inviting sealed proposals, to be made to the Trustee on or before a date therein designated (which shall be not later than six months after the first publication of such notice), for the sale to the Company of Bonds of a particular series or of such one or more series as shall be therein specified, at not to exceed such prices, and upon other terms, if any, as may be specified in such notice, stating either the principal amount of Bonds to be acquired or the amount of funds to be applied to such purpose. From the Bonds offered in response to such notice, and upon the terms set forth in such notice, the Trustee, if it shall have received funds to be applied for such purpose, shall accept such Bonds as are offered at the best prices (computed, unless the Company shall otherwise direct, in case there are to be purchased and are offered Bonds of more than one series bearing different rates of interest or different dates of maturity, upon the basis of the yield to maturity, which may be determined by the Trustee in accordance with any standard table of bond values) not exceeding the limitations designated in the notice, to the amount to be acquired or to an amount sufficient to exhaust the funds available for such purpose as nearly as may be, and shall forthwith send notice of such acceptance to all bondholders whose offerings have been accepted. The Trustee may also apply any funds which the Company may deposit with it for such purpose to the purchase of Bonds issued hereunder upon any exchange or in the open market, at public or private sale, without notice, at prices not exceeding such as the Board of Directors of the Company by resolution may specify, as evidenced by a certified resolution furnished to the Trustee.

§ 4.05. If at any time there is being held by the Trustee any cash which by any of the provisions of this Indenture is required to be applied to the redemption and/or purchase of Bonds, or which the Company shall have directed the Trustee so to apply, pursuant to the provisions hereof, the Company shall, upon request of the Trustee, forthwith take or cause to be taken all action necessary on its part to be done in connection with such purchase or to call the appropriate

plus the premium, if any, provided for with respect to the series of Bonds so called for redemption) the Bonds and portions thereof so selected for redemption and to pay the interest due thereon up to such redemption date, to be held in a special account and in trust for the bearers or registered owners thereof and to be paid to them respectively upon surrender of said Bonds with all unmatured coupons, if any, appertaining thereto, maturing on or after the redemption date. The Trustee shall, upon the written request of the Company, apply funds then held by it under the provisions of § 3.07 and/or Article 7 and/or any other provisions of this Indenture, so far as permitted therein, to make up the whole or any portion of the money required for the redemption of such Bonds or portions thereof. The Company may deposit any Bonds selected for redemption, together with all unmatured coupons appertaining thereto, in lieu of the amount of money (including the premium, if any, and accrued interest to the redemption date) which would be necessary to redeem the Bonds so deposited. After notice of redemption shall have been given as herein provided and after the Company shall have deposited with the Trustee the money necessary to redeem the called Bonds or portions thereof and to pay the interest due thereon, as aforesaid, and/or shall have requested the Trustee so to apply funds held as aforesaid under the provisions of § 3.07 and/or Article 7 and/or any other provisions of this Indenture to the extent thereby permitted and/or shall have deposited Bonds selected for redemption as aforesaid, all Bonds or portions thereof to be redeemed and appurtenant coupons shall on the date designated in such notice become due and payable at the redemption price specified in such notice and shall on and after such date cease to be entitled to any lien, benefit or security of this Indenture except the right to receive the redemption price upon presentation and surrender thereof and shall be deemed not to be outstanding hereunder; and after such redemption date, such Bonds or portions thereof shall cease to bear interest and the coupons for interest maturing subsequently to such redemption date shall be void.

§ 4.04. Whenever the Company may desire to purchase or otherwise acquire Bonds (and unless interest on any Bonds then outstanding