

an amount of additional property in order to postpone such sinking fund payment; provided that the engineer's certificate required by the provisions of the said Subdivision (III) need not be an independent engineer's certificate.

"In the event of any such postponement of a sinking fund payment the Company shall also have the right, to the extent it may elect not to fund additional property as aforesaid, to deposit with the Trustee cash in an amount which when added to the amount of additional property constituted as funded property for the purpose of postponing such sinking fund payment shall equal the amount of such sinking fund payment. Cash so received by the Trustee may, at any time (notwithstanding any provision of the Indenture to the contrary), at the election of the Company (y) be withdrawn pursuant to the provisions of Subdivision (III) of § 7.02 of the Indenture without regard to the limitations as to time contained in such Subdivision (III) and provided that the engineer's certificate required by the provisions of the said Subdivision (III) need not be an independent engineer's certificate, or (z) be applied to the redemption of Bonds at the then applicable sinking fund redemption price, provided that any such redemption shall not reduce the amount of any required sinking fund payment or the amount of Bonds to be redeemed pursuant to the next succeeding paragraph of this Subsection (g) or pursuant to Section 4.01 of the Second Supplemental Indenture.

"The Company covenants that, to the extent of the aggregate amount of sinking fund payments which shall have been so postponed, it will pay to the Trustee on or before February 28, and August 31, in each of the years 1957 to 1962, inclusive, a sum equal, as nearly as possible, to 1/12th of the aggregate amount of such sinking fund payments so postponed, provided that if any such payment shall not result in the redemption of an integral number of Bonds of the 1976 Series (computed in multiples of \$1,000) at the redemption price hereinafter provided it shall be increased to a sum sufficient to redeem the next higher integral number of Bonds of the 1976 Series (computed in multiples of \$1,000) at a redemption price of 103.7275% of the principal amount thereof, together in each case with accrued interest to the date fixed for redemption, and provided further that the twelfth such payment shall be only such amount as will be sufficient to redeem at said redemption price such number of Bonds of the 1976 Series as have not theretofore been redeemed in respect of the sinking fund payments so postponed. All cash received by the Trustee under the provisions

of this paragraph shall be held and applied by the Trustee, unless the Company is in default hereunder, to the redemption, on the March 1 or September 1 next succeeding each such payment, of Bonds of the 1976 Series at a redemption price of 103.7275% of the principal amount thereof and accrued interest to the date of redemption."

(B) Deleting the first nine words of the next to the last paragraph and inserting in lieu thereof the following:

"Except as otherwise in this Subsection (g) provided,"

Section 1.03. Section 4.01 of the Second Supplemental Indenture is hereby modified by:

(A) Inserting after the second paragraph thereof the following paragraphs:

"In lieu of making the semi-annual sinking fund payments during the calendar years 1954 and 1955 as above provided in subparagraphs (a) and (b) of this Section 4.01, the Company shall have the right to postpone any one or more of such sinking fund payments by delivering to the Trustee (a) not later than 45 days prior to any sinking fund payment date in each of such years (unless a shorter notice shall be accepted by the Trustee as sufficient) written notice to the effect that the Company has elected to postpone the next succeeding sinking fund payment in consideration of constituting as funded property (as provided in subparagraph (3) of paragraph (a) of § 1.07 of the Indenture) an amount of additional property which has not been theretofore certified to the Trustee and has not theretofore been funded equal to the amount of such of the sinking fund payment (exclusive of accrued interest) to be so postponed and (b) not later than 10 days prior to such sinking fund payment date (unless a shorter period shall be accepted by the Trustee as sufficient) documents similar to those required to withdraw cash under Subdivision (III) of § 7.02 of the Indenture without regard to the limitations as to time contained in the said Subdivision (III), the form of such documents to be further modified to show that the purpose thereof is to fund an amount of additional property in order to postpone such sinking fund payment; provided that the engineer's certificate required by the provisions of the said Subdivision (III) need not be an independent engineer's certificate.