

All such redemptions of bonds of the 1994 Series shall be effected as provided in Article 3 of the Indenture except that, in case a part only of the bonds of the 1994 Series is to be paid and redeemed, the particular bonds or part thereof shall be selected by the Trustee in such manner as the Trustee in its uncontrolled discretion shall determine to be fair (subject, however, to Section 6 hereof) and in any case where several bonds are registered in the same name, the Trustee may treat the aggregate principal amount so registered as if it were represented by one bond and except that when bonds are redeemed in part only the notice given to any particular holder need state only the principal amount of the bonds of that holder which are to be redeemed and except that notice to the holders of bonds to be redeemed shall be given by mailing to such holders a notice of such redemption, first class mail postage prepaid, not later than the thirtieth day, and not earlier than the sixtieth day, before the date fixed for redemption, at their last addresses as they shall appear upon the bond register of the Company. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the holder receives such notice; and failure duly to give such notice by mail, or any defect in such notice, to the holder of any bond designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other bond. No publication of notice of such redemption shall be required.

SECTION 5. As and for a sinking fund for the retirement of the bonds of the 1994 Series, the Company covenants and agrees that it will pay to the Trustee, on or before July 1, 1977 and on or before July 1 in each year thereafter to and including July 1, 1993, an amount in cash sufficient to redeem bonds of the 1994 Series in an aggregate principal amount of \$6,750,000, or all of such lesser amount as shall then be outstanding, at 100% of their principal amount ("the sinking fund redemption price") together with interest accrued to the date fixed for redemption. The last date on which any such sinking fund payment may be made is herein referred to as "the due date" of such sinking fund payment.

At its option, the Company may pay to the Trustee on or before the due date of the sinking fund payment for July 1, 1985, and any subsequent sinking fund payment, an additional amount in cash, as an optional sinking fund payment, sufficient to redeem bonds of the 1994 Series in an aggregate principal amount of up to but not exceeding \$6,750,000 (but only in multiples of \$500,000) at the sinking fund redemption price together with interest accrued to the date fixed for redemption; provided, however, that not more