

sum in cash of \$550,000. The Company may also at its option pay to the Trustee, as and for a sinking fund for the retirement of Series 1981-C Bonds, on October 15, 1985 and any October 15 thereafter to and including October 15, 1992 a sum in cash of up to \$550,000; provided, however, the optional sinking fund payments shall not in the aggregate exceed \$750,000.

All cash received by the Trustee pursuant to this section shall be held by the Trustee as part of the mortgaged property, and shall be applied by the Trustee to the redemption on October 15 in each year of outstanding Series 1981-C Bonds, at a redemption price equal to the principal amount of Bonds to be redeemed but without premium, in the manner set forth in Section 1.04 hereof and otherwise in the manner and with the effect specified in Section 4.02 of the Original Indenture, and the Company shall, in each case prior to the date fixed for redemption thereof, pay to the Trustee in cash all unpaid interest accrued on the Bonds to be redeemed through the operation of said sinking fund to the date fixed for redemption.

SECTION 1.03. All or any part of the Series 1981-C Bonds outstanding at any time may be called for redemption and payment at any time prior to maturity (subject to the further provisions hereof), at the principal office of the Trustee, in the manner set forth in Section 1.04 hereof and otherwise upon the notice and in the manner provided in Section 4.02 of the Original Indenture, at the following redemption prices, herein expressed as percentages of such principal amount, during the respective periods hereinafter in this paragraph set forth, in each case together with accrued and unpaid interest on the principal amount of Bonds called to the date fixed for redemption.

If Redeemed During 12 Months Beginning October 15	Redemption Price	If Redeemed During 12 Months Beginning October 15	Redemption Price
1981	116.75%	1987	107.61%
1982	115.23	1988	106.09
1983	113.70	1989	104.57
1984	112.18	1990	103.05
1985	110.66	1991	101.52
1986	109.14	1992	100.00

provided, however, that redemptions of Series 1981-C Bonds pursuant to this Section 1.03 prior to October 15, 1989 are subject to a certain restriction on refunding set forth in paragraph 6 of the several Bond Purchase Agreements, each dated as of November 1, 1981, between the

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