

each succeeding May, an amount equal to one and one-half per cent ($1\frac{1}{2}\%$) of the maximum principal amount of the bonds of the $4\frac{7}{8}\%$ Series due 1985 which shall have been at any one time outstanding pursuant to the provisions of the Indenture, and to continue said Sinking Fund payments until the payment or redemption of all of the bonds of the $4\frac{7}{8}\%$ Series due 1985, notwithstanding any earlier payment or redemption of the bonds of the $3\frac{1}{2}\%$ Series due 1971, or the bonds of the Series B due 1971, or the bonds of the 3% Series due 1980, or the bonds of the $3\frac{5}{8}\%$ Series due 1980, or the bonds of the $3\frac{7}{8}\%$ Series due 1980, or the bonds of the $3\frac{3}{8}\%$ Series due 1980 or the bonds of the $3\frac{3}{4}\%$ Series due 1985. Said Sinking Fund payments include, and are not in addition to, the payments required by Section 2 of Article II of the Supplemental Indenture dated November 1, 1941, Section 2 of Article II of the Supplemental Indenture dated March 1, 1948, Section 2 of Article II of the Supplemental Indenture dated November 1, 1950, Section 2 of Article II of the Supplemental Indenture dated May 1, 1951, Section 2 of Article II of the Supplemental Indenture dated May 1, 1952, Section 2 of Article II of the Supplemental Indenture dated November 1, 1954 and Section 2 of Article II of the Supplemental Indenture dated November 1, 1955.

Section 2. While any of the bonds of the $4\frac{7}{8}\%$ Series due 1985 shall remain outstanding, the Company covenants and agrees that in the event it creates and issues under the provisions of the Indenture, bonds of any new series, it will pay into said Sinking Fund, in addition to any payments which may be required to be made under Section 1 hereof, or Section 1 of Article II of said Supplemental Indenture dated November 1, 1941, or Section 1 of Article II of said Supplemental Indenture dated March 1, 1948, or Section 1 of Article II of said Supplemental Indenture dated November 1, 1950, or Section 1 of Article II of said Supplemental Indenture dated May 1, 1951, or Section 1 of Article II of said Supplemental Indenture dated May 1, 1952, or Section 1 of Article II of said Supplemental Indenture dated November 1, 1954, or Section 1 of Article II of said Supplemental Indenture dated November 1, 1955, annually at the time set forth in said sections, an amount not less than one and one-eighth per cent ($1\frac{1}{8}\%$) of the maximum principal