

waived as provided in Section 5.03 hereof) given by publication at least once in each week for three consecutive calendar weeks, the first publication to be not less than thirty nor more than ninety days prior to the redemption date, in a newspaper printed in the English language, customarily published on each business day and of general circulation in the Borough of Manhattan, City and State of New York; provided that notice of redemption shall be given by mail to each registered holder of bonds which, or portions of which, are to be redeemed, by mailing the same to such holders not less than thirty nor more than ninety days prior to the redemption date, and provided further that, if all of the bonds of the Third 1968 Series at the time outstanding shall be registered bonds without coupons and/or coupon bonds registered as to principal, notice of redemption may be given solely by mail as aforesaid and publication of notice shall not be required. If in any instance notice of redemption be published as herein provided, the mailing of notice of redemption as hereinabove provided shall not be a condition precedent to such redemption, and failure so to mail any such notice shall not affect the validity of the proceedings for the redemption of the bonds.

SECTION 3H.04. *Sinking Fund for Bonds of the Third 1968 Series.*

A. For a Sinking Fund for the retirement of bonds of the Third 1968 Series, the Company covenants that, so long as any bonds of the Third 1968 Series shall remain outstanding, it will, subject to the provisions of Paragraphs B and C of this Section, pay to the Corporate Trustee, at least one day before each interest payment date (that is, on or before June 14 or December 14, as the case may be), a Sinking Fund payment in the amount of \$2,500,000 in respect of each interest payment date in the years 1955 and 1956, in the amount of \$3,000,000 in respect of each interest payment date in the years 1957 and 1958, in the amount of \$3,500,000 in respect of each interest payment date in the years 1959 and 1960, in the amount of \$4,000,000 in respect of each interest payment date in the years 1961 and 1962, in the amount of \$4,500,000 in respect of each interest payment date in the year 1963, in the amount of \$5,000,000 in respect of each interest payment date in the year 1964, in the amount of \$6,000,000 in respect of each interest payment date