

pursuant to the provisions of Section 3K.05 hereof, shall be a Certificate B (specifying a date prior to August 1, 1974 as the date of exhaustion of the Company's available gas supply), then the amount of the Sinking Fund payment to be made by the Company on each of the two next succeeding Sinking Fund payment dates, as specified in Paragraph A of this Section, shall be increased by a sum (rounded out to the next highest \$1,000) which bears the same proportion to the total of the Sinking Fund payments provided to be made under said Paragraph A on or after the date of exhaustion specified in said Certificate B (less the aggregate of the amounts, if any, by which the Sinking Fund payments for any Sinking Fund payment dates on the bonds of the Second 1974 Series occurring prior to such June 15 shall have been increased pursuant to this Paragraph B, but only to the extent that the bonds of the Second 1974 Series redeemed through the application of such increases in Sinking Fund payments shall not have been utilized as a credit against any subsequent Sinking Fund payment on the bonds of the Second 1974 Series occurring prior to such June 15) that the Sinking Fund payment to be made on such Sinking Fund payment date as set forth in said Paragraph A bears to the aggregate of the Sinking Fund payments specified in said Paragraph A for all Sinking Fund payment dates occurring after such June 15 and prior to the date of exhaustion specified in said Certificate B.

C. The Company shall have the right, upon delivery to the Corporate Trustee on or before the December 15 next preceding any January Sinking Fund payment date or on or before the June 15 next preceding any July Sinking Fund payment date, as the case may be, of a written request stating its election so to do, to satisfy in whole or in part any Sinking Fund payment due on any such date, by crediting against such Sinking Fund payment, at the principal amount thereof,

(a) bonds of the Second 1974 Series then or at any time theretofore delivered to the Corporate Trustee for the Sinking Fund;

(b) bonds of the Second 1974 Series which shall have been redeemed at any time prior to such date of delivery at the option of the Company (otherwise than by the application of funds held