

by the Corporate Trustee subject to the provisions of Section 4.06, Section 6E.06 or Section 8.12 hereof) as provided in Section 3K.03 hereof; or

(c) in case any Sinking Fund payment or payments required under Paragraph A of this Section shall have been increased by operation of Paragraph B of this Section, but the latest certificate filed by the Company with the Corporate Trustee pursuant to Section 3K.05 hereof shall be a Certificate A, bonds of the Second 1974 Series theretofore redeemed for the Sinking Fund or credited against any Sinking Fund payment, to the extent that the total principal amount of bonds of the Second 1974 Series theretofore so redeemed or credited exceeds the sum of (i) \$315,000 multiplied by the number of previous Sinking Fund payment dates (provided for in Paragraph A of this Section) occurring prior to the year 1959, plus (ii) \$605,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the years 1959, 1960 and 1961, plus (iii) \$625,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the years 1962 and 1963; plus (iv) \$920,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the years 1964 to 1969, both inclusive, plus (v) \$1,210,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the years 1970 and 1971, plus (vi) \$625,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the year 1972, plus (vii) \$7,700,000 multiplied by the number of such previous Sinking Fund payment dates occurring during the year 1973, plus (viii) \$7,855,000 multiplied by the number of such previous Sinking Fund payment dates occurring subsequent to August 1, 1973;

and which bonds (except to the extent provided in clause (c) of this Paragraph C) shall not theretofore have been made the basis of a credit against any Sinking Fund payment hereunder or of the authentication and delivery of bonds or the withdrawal of cash or of any other credit under this Indenture. So long as any of the bonds of the Second 1974 Series are registered in any one or more of the names in which the bonds of such Series initially issued shall have been initially registered on the books of the Company, the Company shall not be entitled to deliver any bonds of the Second 1974 Series to the Corporate Trustee for