

the Corporate Trustee, as soon as practicable after (i) January 1, 1958 or (ii) the postponed completion date specified in the latest independent engineer's certificate filed with the Corporate Trustee pursuant to this Section, whichever shall be the later, shall, whether or not an event of default under this Indenture shall have happened and be continuing,

(a) apply the unexpended balance of the San Juan Construction Fund to the redemption, as soon as practicable, of bonds of the Second 1968 Series, at the principal amount thereof and accrued interest to the date of redemption; and

(b) apply the remainder of such unexpended balance of the San Juan Construction Fund not required to be applied as provided in the foregoing subdivision (a) (except as to any balance insufficient to effect the redemption of the smallest outstanding bond or portion thereof which shall then be redeemable) to the redemption of bonds of each other series outstanding hereunder at the earliest practicable date or dates on which such bonds shall be redeemable. So far as practicable, bonds of different series shall be redeemed pro rata according to the respective principal amounts of the bonds of such series then outstanding.

The Company covenants that it will promptly call for redemption the bonds to be redeemed and will furnish all sums required for the payment of the interest and premium (if any) payable in connection with the redemption of any bonds to be redeemed pursuant to this Section 6B.09.

SECTION 6B.10. Forthwith after the execution and delivery of the Sixth Supplemental Indenture hereto and the deposit with the Corporate Trustee of the sums required to be deposited as a part of the San Juan Construction Fund under Paragraph J of Section 4.01*, the Corporate Trustee shall pay over to the Company, out of the San Juan Construction Fund, the sum of \$3,000,000. The Company

* The reference in Section 6B.10, above, to Paragraph J of Section 4.01 is to a Paragraph of said Section 4.01 as it existed prior to the amendments thereof effected by the Seventeenth Supplemental Indenture. Said Paragraph J does not appear in Section 4.01 in the amended form set forth herein.