

Series J shall be redeemed or otherwise discharged prior to their maturity pursuant to or in accordance with the order of any governmental commission or regulatory authority upon the reorganization, dissolution or liquidation of the Company, the holders or registered owners of such bonds shall be entitled to be paid therefor an amount equal to the then applicable redemption price specified in Section 1.02 hereof.

Section 1.05. If in case of redemption of less than all of the Series J bonds outstanding, all of the Series J bonds then outstanding are in fully registered form in the names of holders, the aggregate of moneys to be applied in redemption shall be apportioned by the Trustee prorata as nearly as practicable in amounts of \$500 or any integral multiple thereof between each of such fully registered holders of bonds of such series in the proportion that the aggregate principal amount of registered bonds of such series then held by each such holder concerned bears to the aggregate principal amount of bonds of such series then outstanding; and the Trustee shall within ten (10) days after such apportionment, notify the Company in writing of the numbers and principal amounts of bonds designated or selected by the Trustee for redemption, whether in whole or in part. If exact apportionment proves impracticable, then any portion of the moneys available for redemption, but not exactly apportionable in multiples of \$500, shall be retained by the Trustee and applied as a part of the next succeeding apportionment in redemption as herein provided.

Section 1.06. In the event of redemption or prepayment for sinking fund purposes of a portion of the principal amount of any fully registered Series J bond registered in the name of any initial purchaser or its nominee in whose name a bond or bonds of such series were first registered, the Trustee shall make payment to such registered bond holder without surrender to the Trustee of the bond on which par-