

registered holder thereof, without cost to such holder, a new Bond or Bonds of the same series and of any authorized denomination or denominations, for the unredeemed portion of the Bond so presented, or, at the option of such registered holder, there may be noted thereon at the direction of the Corporate Trustee the payment of the portion of the principal amount of such Bond so called for redemption; provided, however, that payment of the portion of any Bond of Series R (other than the final payment on account thereof) called for redemption may be made directly by the Corporate Trustee to the holder thereof without presentation or surrender thereof if the Company and such holder shall have entered into a written agreement, which agreement shall have been approved by the Corporate Trustee, that payment shall be so made, and which agreement shall provide that the holder of the Bond may make a notation thereon (or on a paper attached thereto) of any such payment of any portion so redeemed, and that prior to any sale, transfer or other disposition of any such Bond of Series R it will be presented to the Corporate Trustee for appropriate notation thereon of the portion of the principal amount which has been redeemed or purchased or will be surrendered in exchange for another Bond or Bonds of said Series for the unpaid balance of the principal amount thereof.

If any of the Bonds of Series R are redeemed prior to maturity from funds in the Depreciation Fund provided in Article III of said Indenture, then and in such event the notice of redemption provided for in Section 3 of Article V of the Indenture shall also contain a statement setting forth the source of the funds being used for the redemption of said bonds.

SECTION 5. Notwithstanding anything contained in the Indenture or any Supplemental Indenture or in the form of Bond of Series R, if any Bonds of said series are redeemed from funds received by the Company from the sale of property or from the proceeds of insurance, then and in any such event, there shall be paid, upon such redemption, the principal amount of the bonds so redeemed, interest to the redemption date and the premium at the time applicable to the redemption of such bonds at the option of the Company.

SECTION 6. To the extent not expressly provided by this Twentieth Supplemental Indenture, the Bonds of Series R shall be of such