

AND RESTRICTIONS PROVIDED IN THE SAID SECTION 49.

SECTION 51. IN CASE OF THE DELIVERY TO THE TRUSTEE OF ANY BONDS ISSUED HEREUNDER, PURSUANT TO THE PROVISIONS OF PARAGRAPH (C) OF SUB-SECTION II OF SECTION 49, THE TRUSTEE SHALL HOLD THE SAID BONDS AS PART OF THE GENERAL RESERVE FUND, SUBJECT TO THE FURTHER ORDER OF THE COMPANY; AND, UPON THE WRITTEN ORDER OF THE COMPANY, AT ANY TIME, SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS SECRETARY OR AN ASSISTANT SECRETARY, SHALL EITHER CANCEL THE SAID BONDS AND DELIVER THE SAME TO THE COMPANY, OR SHALL DELIVER THE BONDS TO THE COMPANY UNCANCELLED; PROVIDED, THAT IN THE LATTER CASE, THE COMPANY SHALL SIMULTANEOUSLY DEPOSIT WITH THE TRUSTEE, IN THE GENERAL RESERVE FUND, AN AMOUNT IN CASH EQUAL TO THE SUM PREVIOUSLY PAID OUT FOR OR IN REIMBURSEMENT FOR THE PURCHASE OF THE SAME.

SECTION 52. SO LONG AS THE COMPANY SHALL NOT BE IN DEFAULT UNDER THIS INDENTURE, TO THE KNOWLEDGE OF THE TRUSTEE, ANY INTEREST WHICH MAY ACCRUE UPON ANY CASH BALANCES OR UPON ANY BONDS WHICH MAY AT ANY TIME BE ON DEPOSIT WITH THE TRUSTEE IN THE GENERAL RESERVE FUND SHALL BE PAID TO THE COMPANY, FROM TIME TO TIME, ON ITS WRITTEN ORDER OR ORDERS, SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS SECRETARY OR AN ASSISTANT SECRETARY, AND SHALL NOT BE, OR BE DEEMED TO BE, PART OF THE SAID FUND FOR ANY PURPOSE.

SECTION 53. THE TRUSTEE SHALL BE ENTITLED TO ACT AND RELY UPON ANY COPY OF A RESOLUTION AND UPON ANY CERTIFICATE, OPINION, REQUEST, DIRECTION OR OTHER INSTRUMENT BY ANY PROVISION OF THIS ARTICLE FIFTH REQUIRED OR PROVIDED TO BE DELIVERED BY THE COMPANY TO THE TRUSTEE, WHEN THE SAME IS, OR ON ITS FACE APPEARS TO BE, CERTIFIED OR EXECUTED IN THE MANNER HEREIN PROVIDED; AND THE TRUSTEE SHALL BE FULLY PROTECTED IN RESPECT OF ANY AND ALL ACTS DONE OR ACTIONS TAKEN OR SUFFERED BY IT IN RELIANCE THEREON.

#### ARTICLE SIXTH

##### SINKING FUND AND REDEMPTION OF BONDS

SECTION 54. THE COMPANY WILL PAY OVER TO AND DEPOSIT WITH THE TRUSTEE ON SEPTEMBER 1, 1921, AND ON EACH SUCCEEDING MARCH 1 AND SEPTEMBER 1 THEREAFTER, SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, AS A SINKING FUND, A SUM IN CASH EQUAL IN EACH CASE TO AT LEAST ONE-HALF OF ONE PER CENT. OF THE TOTAL AGGREGATE BONDED INDEBTEDNESS (AS DEFINED IN SECTION 29 HEREOF) OF THE COMPANY OUTSTANDING ON THE DATE OF SUCH PAYMENT, BUT IN NO EVENT LESS THAN THE SUM OF \$225,000; PROVIDED, THAT THE COMPANY SHALL HAVE THE RIGHT AT ANY TIME, AT ITS OPTION, TO PAY OVER AND DEPOSIT WITH THE TRUSTEE ANY ADDITIONAL SUM OR SUMS FOR THE ACCOUNT OF THE SINKING FUND.

THE TRUSTEE SHALL APPLY ALL MONEYS PAID FOR THE ACCOUNT OF THE SINKING FUND AND DEPOSITED WITH IT UNDER THE PROVISIONS OF THIS ARTICLE SIXTH, AS THE SAME ARE FROM TIME TO TIME RECEIVED BY IT, TO THE PURCHASE IN THE OPEN MARKET OR AT PRIVATE SALE, AFTER SUCH ADVERTISEMENT, IF ANY, AS THE TRUSTEE, IN ITS DISCRETION MAY DEEM PROPER, OF BONDS SECURED HEREBY OF ANY SERIES, AT NOT EXCEEDING THE CURRENT REDEMPTION PRICES OF THE RESPECTIVE SERIES, AND ACCRUED INTEREST, OR, IN THE EVENT THAT, BY REASON OF THE TERMS UNDER WHICH THE BONDS OF ANY SERIES ARE ISSUED, SUCH BONDS SHALL NOT BE REDEEMABLE AT THE TIME, THEN SUCH MONEYS SHALL BE APPLIED TO THE PURCHASE OF BONDS OF SUCH SERIES AT NOT EXCEEDING THE RESPECTIVE PRICES STIPULATED AT THE TIME OF THE ORIGINAL ISSUE OF BONDS OF SUCH SERIES, AS THE MAXIMUM PRICE PAYABLE FOR SUCH BONDS IN THE PURCHASE THEREOF FOR THE ACCOUNT