

proceedings for the redemption of such bonds.

Section 69. In the event that the Company shall give notice of its intention to redeem any bonds so redeemable, the Company shall, and it hereby covenants that it will, before the redemption day specified in such notice, deposit with the Corporate Trustee a sum of money sufficient to redeem all such bonds so to be redeemed on such date and/or direct the Corporate Trustee to apply from money held by it available to be used for the redemption of bonds, a sum of money sufficient to redeem such bonds. If the Company shall fail so to deposit or direct the application of the money for the redemption of said bonds such failure shall constitute a completed default under this Indenture and the said bonds so called for redemption shall immediately become due and payable, and the holders of said bonds shall be entitled to receive and the Company shall be obligated to pay the redemption price of said bonds and thereupon and without the lapse of any period of time all the remedies provided for in Article XIII hereof with respect to a default in the payment of principal of bonds outstanding hereunder shall be available to and enforceable by the Trustees, or either of them.

The Corporate Trustee shall, however, be under no obligation to take any action upon such failure of the Company so to deposit or to direct the application of the money for the redemption of said bonds, unless requested so to do by the holders of not less than twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder.

Section 70. All moneys deposited by the Company with the Corporate Trustee under the provisions of this Article XI for the redemption of bonds or which the Company directs shall be applied by the Corporate Trustee to the redemption of bonds shall, subject to the provisions of Section 136 hereof, be held for account of the holders of the bonds so to be redeemed, and shall be paid to them respectively, upon presentation and surrender of said bonds in bearer form, or if registered, accompanied by a written instrument of transfer in form approved by the Company duly executed by the registered holder, for transfer, with all unmatured coupons, if any, appertaining to said bonds. Coupons maturing on or prior to the redemption day shall remain payable in accordance with their terms. On and after such redemption day, if the moneys for the redemption of the bonds to be redeemed shall have been deposited or directed to be applied as aforesaid, such bonds shall cease to bear interest and shall cease to be entitled to the lien of this Indenture, the coupons for interest, if any, maturing subsequent to the redemption day shall be void and as respects the Company's liability thereon such bonds and coupons shall be deemed to have been paid.

If any serial number shall be drawn by the Corporate Trustee at any selection by lot as in Section 68 hereof provided for which is endorsed upon any fully registered bond of a denomination larger than One thousand dollars (\$1,000), such fully registered bond shall be presented properly endorsed for transfer at or after the time fixed for the redemption of said bonds so drawn for redemption, and the payment with respect to said bond shall be made upon surrender of said bond so endorsed; and coupon bonds or fully registered bonds for the unpaid balance, if any, of the principal amount of the fully registered bond so presented and surrendered shall be executed by the Company and authenticated and delivered by the Corporate Trustee without charge therefor. On and after the date fixed for such redemption, interest shall be payable only on the portion of said fully registered bond not so called for redemption and only such portion shall continue to be entitled to the benefit of the lien of this Indenture, and the Company shall be under no further liability with respect to the portion thereof so called for redemption.

Section 71. At any time, upon the request of the Company, expressed by resolution, the Corporate Trustee shall, to the extent that such bonds are available for such purchase,