"be forthwith cancelled by the party of the second part
"and surrendered to the party of the first part.
"Second,- To the payment and redemption of the prin-
"cipal and interest of bonds secured hereby at par,
"selected by lot, in such manner as the party of
"the second part in its discretion may determine on,
"upon the first day of January, in each and every year,
"beginning upon the first day of January, A. D. one
"thousand eight hundred and eighty one, to the amount
"of moneys in the hands of the party of the second
"part, to the credit of said sinking fund, not applied
"to the purchase of said bonds as above provided; the
"bonds so purchased and redeemed to be forthwith
"cancelled by the party of the second part and surren-
"dered to the party of the first part; provided always
"that the payments required to be made by the party
"of the first part for and on account of said sinking
"fund, may be made in the bonds secured hereby
"at par and accrued interest, and the bonds so paid
"shall be forthwith cancelled by the party of
"the second part and surrendered to the party of
"the first part."

And Whereas for the purpose of more effectually securing the prompt and certain payment and redemption of the said first mortgage bonds, issued by the party of the first part as aforesaid, said party of the first part is desirous of so supplementing the last above mentioned Covenant as to provide that the party of the first part shall pay to the party of the second part upon said first days of January and July respectively, during the continuance of the trust, in addition to the said sums of $30,000, a sum equal to the interest coupons which would have accrued upon each and all of the said cancelled bonds in said sinking fund upon said first days of November and May respectively next preceding said first days of January and July, had said bonds not been cancelled as in said article fourth provided.