

such times and in such manner as the Sinking Fund Agent shall deem proper. On July 31, 1922, the Sinking Fund Agent shall advise the Company of the prices at which it has purchased such Bonds.

The Sinking Fund Agent shall have the right to apply any or all of such cash to be paid to it pursuant to this Section to the purchase of Interim Certificates for the Bonds of Series "A", which may have been issued by The Equitable Trust Company of New York in lieu of the Bonds of Series "A". If any such Interim Certificates are purchased by the Sinking Fund Agent it shall be the duty of the Sinking Fund Agent to deliver such Interim Certificates so purchased to the Trustee, to be held by the Trustee until such time as permanent or temporary Bonds are ready for exchange for Interim Certificates, at which time the Company covenants and agrees that it will cause either temporary or permanent Bonds of Series "A" to be authenticated by the Trustee equal in principal amount to the amount of such Interim Certificates so purchased by the Sinking Fund Agent, and delivered to the Trustee, and such Bonds of Series "A" so authenticated shall forthwith be cancelled by the Trustee and no Bonds of Series "A" shall be issued in place thereof.

SECTION 7. The Sinking Fund Prices hereinbefore mentioned are as follows: From the date hereof to and including April 30, 1923, one hundred seven and one-half per cent. of the principal amount; and thereafter and on or before November 1, 1936, one hundred seven and one-half per cent. of the principal amount, less one-half of one per cent. of such principal amount for each full year from May 1, 1922 to the date of redemption; and after November 1, 1936, the principal amount, plus, in each case, accrued interest to the date of redemption.

In case the Company shall fail to give notice of call for redemption as herein provided, the Sinking Fund Agent may forthwith, at the expense of the Company, give such notice with the same effect as though such notice had been given by the Company as hereinbefore required.

SECTION 8. In the event that any Bonds are called for redemption, pursuant to the provisions of this Article, and after such call are converted into the Eight per cent. cumulative preferred stock of the Company prior to the Sinking Fund date upon which the same is to be redeemed, the Trustee agrees to notify the Sinking Fund Agent and the Company of the numbers of such Bonds, and the amount of cash sufficient to redeem such Bonds so converted shall be deducted from the amount to be paid by the Company to the Sinking Fund Agent pursuant to the provisions of subdivision (a) of Section 2 of this Article; provided in such case the Company covenants that it will from time to time at any time prior to such Sinking Fund date pay to the Sinking Fund Agent an amount or amounts of cash sufficient to purchase at prices not exceeding par and accrued interest to the date of purchase, Bonds of Series "A" of a principal amount equal to the principal amount of the Bonds so converted.

SECTION 9. If the Company shall have made such payment and if such notice shall have been published and mailed as hereinbefore provided, the Bonds so called for redemption shall become due and payable on that date at the place and at the premium, if any, in such notice so stated, and after such redemption date, said Bonds shall cease to draw interest and the coupons maturing subsequent to that date shall be void and thereafter such Bonds shall cease to be entitled to any further benefit of or from this Indenture, except to receive payment from the moneys reserved therefor in the hands of the Sinking Fund Agent, without the right to interest thereon. The Sinking Fund Agent