

of such securities with said trustee is required by the terms of said mortgage, and further certifying that they have been so deposited and specifying the amount so deposited.

SECTION 3. If in any year commencing December 1, 1921, or commencing each December first thereafter, any part of the Depletion and Depreciation Fund shall have been expended in the manner set forth in Clause B. of Section 1 of this Article, the company shall on or before November 30th of such year deliver to the Trustee a statement of the Bankers as to the amount expended by them during such year for the purchase of Bonds on account of the Company, pursuant to Clause B of said Section, exclusive of any bonds purchased by the Bankers with funds received from the Trustee pursuant to Section 7 of this Article.

SECTION 4. If in any year commencing December 1, 1921, or commencing each December first thereafter, any part of the Depletion and Depreciation Fund is to be or shall have been expended in the manner set forth in Clause C of Section 1 of this Article, the company shall give written notice to the Bankers on or before October 25th of such year as to the amount of cash the company will pay to the Bankers for the account of such Depletion and Depreciation Fund, to be utilized for the purpose set forth in Clause C. Section 1 of this Article, on the next succeeding December 1st; and the Bankers shall thereupon draw by lot, in any usual manner in their discretion, a principal amount of bonds of Series "A" sufficient to exhaust at the Sinking Fund redemption price prevailing on DECEMBER first following, the funds to be paid to them for such purpose, and the Bankers having designated the bonds so to be redeemed shall forthwith give notice to the Company to that effect, specifying the numbers thereof, and the Company shall give notice of intention to redeem such Bonds on the next succeeding December first in the manner and for the period specified in Section 4 of Article V for the redemption of Bonds at the redemption price specified in Section 7 of Article V, and in case the Company shall fail to give notice of call for redemption, as therein provided, the Bankers may forthwith at the expense of the company, give notice with the same effect as though such notice had been given by the company as therein required, and the Company shall on or before such next succeeding December 1st pay to the Bankers the amount of cash specified in the notice which the company shall have given to the Bankers.

Such notice having been given and such payment having been made as hereinbefore provided, the bonds so called for redemption shall become due and payable on said December first in the manner and with the effect set forth in Section 9 of Article V, and the holder of each and every Bond of Series "A" issued under this indenture hereby agrees to accept payment thereof prior to maturity on the terms and conditions in this Section 4 set forth, provided, however, that Bonds are not subject to redemption under this Section to a greater aggregate principal amount in any one year than taken at the then prevailing Sinking Fund redemption price shall equal Three Million Dollars (\$3,000,000).

The Company agrees on or before November 30th of each year to deliver to the Trustee a statement of the amount to be expended by the Bankers on the next succeeding December first for such redemption of bonds, excluding therefrom any bonds which may be called for redemption pursuant to Section 7 of this Article.

In the event that any bonds are called for redemption pursuant to the provisions of this Section and after such call are converted into Eight Per Cent. cumulative preferred stock of the Company prior to the date of redemption, the Trustee agrees to notify the Bankers and the Company of the numbers of such Bonds.

SECTION 5. If in any year, commencing December 1, 1921, or commencing each December first thereafter any part of the Depletion and Depreciation fund is to be expended in the manner set forth in Clause D. of Section 1, the securities specified in such clause