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the Corporate Trustees under Section 8 of this Article or any other provision of this Indenture to the purchase or redemption of bonds; and

(b) The bonds, with all unmatured coupons or claims for interest thereto appertaining, for the refunding of which, bonds of such other series are to be issued, equal in principal amount to the principal amount of the bonds of such other series, or an amount in cash equal to the principal amount with interest thereon to maturity of all the bonds for the refunding of which the bonds of such other series are to be issued, to provide for the payment thereof at maturity, or if redeemable, an amount in cash sufficient to redeem before maturity all the bonds for the refunding of which bonds of such other series are to be issued, together with proof satisfactory to the Corporate Trustees that notice calling such bonds for redemption on a specified date has been duly given in accordance with their terms and the terms of this Indenture, or that arrangements have been made insuring to their satisfaction that such notice will be so given, or a written instrument executed by the Company, under its corporate seal, and expressed to be irrevocable, authorizing the Corporate Trustees to give such notice for and on behalf of the Company. In lieu of the deposit of cash against the principal and interest of any particular bond or bonds under this Section, the Company may surrender such bond or bonds for cancellation with all unmatured coupons or claims for interest thereto appertaining. Any amount of cash deposited with the Corporate Trustees against the principal and interest of any particular bond or bonds under this Section shall be returned to the Company upon the surrender by it of such bond or bonds, with all unmatured coupons or claims for interest thereto appertaining, for cancellation.

All bonds and all coupons thereto appertaining, delivered to the Corporate Trustees, for the refunding of which bonds of another series are issued under this Section, shall be canceled by the Corporate Trustees and, on its written request, returned to the Company.

SECTION 8. At any time or from time to time hereafter the Company may execute and deliver to the Corporate Trustees, and the Corporate Trustees shall thereupon authenticate and deliver bonds of any series permitted by this Indenture, to an aggregate principal amount equal to an amount of cash which the Company shall simultaneously deposit with the Corporate Trustees, provided, however, that the aggregate amount of cash on deposit under the provisions of this Section shall not at any time exceed the sum of Ten Million Dollars (\$10,000,000), and provided further, that the bonds issued under this Section and under Section 4 of this Article shall not together exceed an aggregate principal amount of Twenty Million Dollars (\$20,000,000) unless at the time of the issuance thereof the consolidated earnings, as defined in Section 4 of this Article, of the Company and its subsidiary companies, including, at the option of the Company, the consolidated earnings of Armour and Company, of Illinois, as provided in said Section 4, for the preceding fiscal year or the average of such consolidated earnings for the preceding three or five fiscal years shall be equal to at least twice the annual interest requirements on the bonds of the Company then outstanding under this Indenture (exclusive of all bonds of the Company issued under Sections 5 and 6 of this Article) and on the additional bonds then proposed to be issued. Bonds shall be authenticated and delivered by the Corporate Trustees under this Section only upon delivery to and deposit with the