

1923, and it shall be the duty of such Series B Sinking Fund Agent to apply such amount of cash to the purchase of such principal amount of Bonds of Series B in such manner as such Series B Sinking Fund Agent shall deem proper at the lowest prices obtainable not exceeding the price above mentioned, either with or without call for tenders, and if call be made for tenders, such call shall be published at such times and in such manner as the Series B Sinking Fund Agent shall deem proper. On July 31, 1923, the Series B Sinking Fund Agent shall advise the Company of the prices at which it has purchased such Bonds.

The Series B 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 B which may have been issued by The Equitable Trust Company of New York in lieu of the Bonds of Series B. If any such Interim Certificates are purchased by the Series B Sinking Fund Agent it shall be the duty of the Series B 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 B to be authenticated by the Trustee equal in principal amount to the amount of such Interim Certificates so purchased by the Series B Sinking Fund Agent and delivered to the Trustee and such Bonds of Series B so authenticated shall forthwith be canceled by the Trustee and no Bonds of Series B shall be issued in place thereof.

SECTION 8. In the event that any Bonds of Series B are called for redemption, pursuant to the provisions of this Article, and after such call are converted into the First and Refunding Convertible 7½% Gold Bonds, Series C, of the Company prior to the Sinking Fund Payment Date upon which the same are to be redeemed, the Trustee agrees to notify the Series B 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 Series B Sinking Fund Agent pursuant to the provisions of Section 2 of this Article.

SECTION 9. The Company covenants and agrees that in addition to the obligations hereinbefore in this Article set forth, it will provide a Purchase Fund to be available to be utilized, from time to time, in the discretion of the Bankers, during the quarter yearly periods so long as any Series B Bonds shall be outstanding (beginning with the quarter yearly period which commences August 1, 1923), for the purpose of retiring by purchase in each such period \$150,000 principal amount of the Bonds of Series B or Interim Certificates described in Section 7 of this Article at the lowest prices obtainable at the time of purchase, but not exceeding in any event the price of par and accrued interest to the date of purchase. The moneys in said funds are to be provided and utilized upon the terms, in the manner and at the times in this Section provided.

The Company hereby authorizes the Bankers, as Purchase Fund Agent, to purchase for the account of such Purchase Fund during each of the quarter yearly periods hereinabove set forth, at not exceeding the price hereinabove mentioned, \$150,000 principal amount of the Bonds of Series B or such Interim Certificates.

Any compensation paid to the Bankers as Purchase Fund Agent shall not be included in computing the prices of the Bonds or Interim Certificates so purchased. The times at which such purchases of Bonds of Series B or Interim Certificates shall be made during each quarter yearly period shall be in the uncontrolled discretion of the Bankers. All such Bonds so purchased by the Bankers shall be delivered to the Trustee. If any such