

call for redemption for the account of the Depletion and Depreciation Fund on the November 30th ending such year the Bonds so to be redeemed. COMPARED

In the event that in any such year any of the Bonds to be redeemed for the account of the Depletion and Depreciation Fund shall consist of Bonds of Series C, 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 of redeeming the Bonds of Series C on the next succeeding November 30th; and the Bankers shall thereupon draw by lot, in any usual manner in their discretion, a principal amount of the Bonds of Series C sufficient to exhaust at the Sinking Fund Price prevailing on the November 30th 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 the intention to redeem such Bonds on the next succeeding November 30th, in the manner and for the period specified in Section 4 of Article V hereof for the redemption of Bonds of Series C at the Sinking Fund Price specified in Section 6 of Article V hereof, 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 November 30th, pay to the Bankers the amount of cash specified in the notice which the Company shall have given to the Bankers.

Proof, in form satisfactory to the Trustee, of the publication and mailing of such notice as hereinabove provided, shall be furnished to the Trustee by the Company on or before such next succeeding November 30th.

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 such November 30th, in the manner and with the effect set forth in Section 8 of Article V hereof, and the holder of each and every Bond of Series C 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 their then prevailing Sinking Fund Price, shall equal \$3,000,000.

In the event that any Bonds of Series C are called for redemption pursuant to 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.

In the event that in any such year any of the Bonds to be redeemed for the account of the Depletion and Depreciation Fund shall consist of Bonds other than Bonds of Series C, such Bonds shall be redeemed in the manner and upon the terms and conditions provided for the redemption of the Bonds of the Series in question for the account of the Depletion and Depreciation Fund.

The Company agrees, on or before December 1st of each year, to deliver to the Trustee a certificate, stating the amount expended by it on or before the November 30th next preceding for such redemption of Bonds, excluding therefrom any Bonds which may be called for redemption pursuant to the provisions of Section 7 of this Article or Section 7 of Article VII of the Original Indenture.

SECTION 5. If in any year commencing December 1st, 1921, or commencing each December 1st thereafter, any part of the Depletion and Depreciation Fund is to be or shall have been expended in the manner set forth in Clause D of Section 1 of this Article, the securities specified in such clause shall be deposited with the Trustee on or before November 30th of such year and the Trustee shall hold the same as part of the mortgaged property under the