

prior to the date fixed for redemption, the first publication in each such newspaper to be not less than sixty (60) days prior to the designated redemption date. Such notice shall specify the date fixed for redemption and shall state the redemption price of the bonds so to be redeemed and the place of redemption, whether at the office of the Mercantile-Safe Deposit and Trust Company, in the City of Baltimore, Maryland, or at the designated office or agency of the Company in the Borough of Manhattan, City of New York. If any of the bonds to be redeemed are fully registered or registered as to principal, similar notice shall be sent by the Company through the mails, postage prepaid, at least sixty (60) days prior to such redemption date, to the registered holders of such bonds at their addresses as they shall appear upon the transfer register or registers of the Company. If the Company shall elect to redeem less than all of the redeemable bonds then outstanding, it shall, at least ten days before the date upon which the first publication of the notice of redemption is to be made, notify the Trustee of the aggregate principal sum of the bonds so to be redeemed, and thereupon the Trustee shall draw by lot, in such manner as it shall deem appropriate, from the serial numbers of the redeemable bonds then outstanding, the numbers of the bonds which are to be redeemed. In