

SECTION 2. After the publication of the notice of redemption has been completed as above provided, the Bonds so called for redemption (including the designated portion of any registered Bonds without coupons, if any) shall become due and payable on the date and at the place in such notice specified, at the applicable redemption price, together with interest accrued to the date fixed for redemption, and on and after such date of redemption (unless the Company shall make default in the payment of said Bonds at the redemption price or prices aforesaid, together with interest accrued to the date fixed for redemption) interest on the Bonds or portions of Bonds so called for redemption shall cease to accrue, and on presentation and surrender thereof at the place of payment and redemption in said notice specified with all unmatured coupons, if any, thereto appertaining, they shall be paid and redeemed by the Company at the applicable redemption price aforesaid, together with interest accrued to the date fixed for redemption. In case there shall not be presented with any coupon Bond called for redemption on an interest payment date the coupon for the interest maturing on such date, such Bond shall nevertheless be paid at the redemption price, and such interest shall be paid to the bearer of such coupon on presentation for payment. If Bonds called for redemption are not so paid and redeemed on presentation thereof, they shall continue to bear interest at the rate expressed therein until paid.

Whenever exercising its right of redemption, as provided for in this Article, the Company shall furnish to the Trustee a duly certified copy of a resolution of the Board of Directors of the Company providing for such redemption, specifying the principal amount of Bonds to be called for redemption.

SECTION 3. If the Company shall deposit in trust with the Trustee an amount in cash sufficient to redeem all of the Bonds called for redemption, and accrued interest, and shall furnish to the Trustee proof satisfactory to the Trustee that notice of redemption of such Bonds has been published as herein provided, or that arrangements have been made insuring to the satisfaction of the Trustee that all such publications of such notice will be made, then, the Bonds so called for redemption shall no longer be deemed to be outstanding hereunder for any purpose, except for the purpose of entitling the holders thereof to receive payment of the redemption price thereof, and accrued interest to the redemption date, and shall cease to be entitled to the security hereof, and such Bonds shall cease to bear interest after the redemption date and the coupons for interest appurtenant to such Bonds maturing subsequent to the redemption date shall be void. The Trustee shall hold the redemption moneys in trust for the holders of the Bonds called for redemption and shall pay the same or cause the same to be paid to such holders respectively upon presentation and surrender of such Bonds, with all coupons thereto attached maturing after the redemption date.

In any case where the redemption date shall be an interest payment date, the coupons maturing on the redemption date may be detached by the holders and presented for payment, and the Trustee shall apply the cash received by it for the payment of the accrued interest on the Bonds called for redemption to the payment of such coupons.

SECTION 4. In any case where the redemption date shall be a Sunday or a legal holiday, generally or for any bank or trust company acting as paying agent hereunder, payment of the redemption price and interest payable upon redemption may be made on the next succeeding day not a

Sunday or a legal holiday with the same force and effect as if made on the nominal redemption date.

SECTION 5. All the Bonds redeemed and paid under the provisions of this Article, together with the appurtenant coupons, shall be cancelled by the Trustee. The coupon Bonds and coupons shall be cremated by the Trustee and certificates of cremation delivered by the Trustee to the Company. The cancelled registered Bonds shall be returned by the Trustee to the bond registrar.

ARTICLE SIX.

Particular Covenants of the Company.

The Company covenants as follows:

SECTION 1. It will duly and punctually pay, or cause to be paid, the principal of, premium if any, and interest on the Bonds, at the dates and place, and in the manner prescribed herein and in the Bonds, or in the coupons thereto belonging, according to the true intent and meaning thereof. When and as paid, all such Bonds, together with the appurtenant coupons, shall be cancelled and delivered to the Trustee. The coupon Bonds and coupons shall be cremated by the Trustee and certificates of cremation delivered by the Trustee to the Company. The cancelled registered Bonds shall be returned by the Trustee to the bond registrar.

At all times until the payment of the principal of the Bonds issued hereunder, the Company will maintain an office or agency in the Borough of Manhattan, the City of New York, State of New York, where the Bonds and coupons may be presented for payment and where the Bonds may be presented for registration, transfer or exchange and where notices or demands in respect of the Bonds and coupons may be served. From time to time, the Company will give notice to the Trustee of the location of any such agency or agencies and of any change of location thereof, and in case the Company shall fail to maintain any such agency or shall fail to give such notice of any change thereof, presentation and demand may be made and notices may be served at the principal office of the Trustee. As used in this Indenture the term "bond registrar", or other equivalent term, shall be held and construed to mean the corporation or other person maintaining the office or agency selected as hereinabove provided where Bonds may be registered, and the term "registry books", or other equivalent term, shall be held and construed to mean the books kept by such bond registrar relating to the Bonds issued hereunder.

SECTION 2. Whenever required by the Trustee, the Company will grant, convey, confirm, assign, transfer and set over unto the Trustee the estate, right, title and interest of the Company in or to all real and personal estate, rights and franchises which the Company may hereafter acquire and which by the granting clauses of this Indenture are subjected to the lien of this Indenture or intended so to be, and it will also do, execute, acknowledge and deliver or it will cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, transfers and assurances for the better assuring, conveying and confirming unto the Trustee all and singular the trust estate hereby mortgaged, or intended so to be, as the Trustee shall reasonably require for better accomplishing the provisions and purposes of this Indenture, and for securing payment of the principal and interest of the Bonds intended to be hereby secured.