

agency in The City of New York for the registration and transfer of Bonds upon payment of charges and subject to the terms and conditions set forth in *Article 2* of the Indenture.

SECTION 4. The Bonds of the 1977 Series shall be redeemable at such time or times, under such circumstances, at such redemption prices, and either as a whole or in part, as are hereinafter in this *Article 2* specified, all in the manner, upon the terms and conditions and with the effect provided in this *Article 2* and, except as otherwise provided in *Section 7* of this *Article 2*, and in *Article 6* of the Indenture; provided, however, that payment of the redemption price of a portion of any registered Bond of the 1977 Series without coupons may be made by the Trustee or by any other paying agent with the consent of the Trustee to the registered holder thereof without presentation or surrender thereof to the Trustee if there shall have been filed with the Trustee an agreement between the Company and such registered holder that (a) payments will be so made; (b) such registered holder will make notations on such Bond of the 1977 Series of the portions thereof so redeemed; (c) such registered holder will promptly notify the Company and the Trustee of the making of such notations; and (d) such registered holder will not dispose of such Bond of the 1977 Series or of any interest therein without, prior to any delivery thereof, surrendering the same to the Trustee in exchange for a Bond or Bonds of the 1977 Series in authorized denominations aggregating the same principal amount as the principal amount of the Bond or Bonds of the 1977 Series surrendered which shall remain unpaid. The Trustee shall be under no duty to determine that such notations have been made.

Subject to the provisions of *Section 7* of *Article 2* of the First Supplemental Indenture, notice of redemption of any of the Bonds of the 1977 Series shall be given by the Company by publication once in each of two separate calendar weeks in an authorized newspaper in the Borough of Manhattan, The City of New York, the first of such publications to be not more than 60 days and not less than 30 days prior to the redemption date, and, if any of the Bonds of the 1977 Series to be redeemed are registered Bonds, similar notice shall be sent by the Company through the mails, postage prepaid, at least 30 days