

retirement of its common shares made at a time when the Company shall be in default under any of the provisions of said Indenture.

Section 2. Upon presentation of any bond of the 5 $\frac{3}{8}$ % Series due 1990 which is to be redeemed in part only, the Company shall execute, and the Corporate Trustee upon cancellation of such Bond shall authenticate and deliver to the registered holder thereof, without cost to such holder, a new Bond or Bonds of the same series and of any authorized denomination or denominations, for the unredeemed portion of the Bond so presented, or, at the option of such registered holder, there may be noted thereon at the direction of the Corporate Trustee the payment of the portion of the principal amount of such Bond so called for redemption; provided, however, that payment of the redemption price of a portion of any such Bond may be made directly to the registered holder thereof without presentation or surrender thereof if there shall have been filed with the Corporate Trustee a signed copy or a copy certified by the Secretary or an Assistant Secretary of the Company to be a true copy of an agreement between the Company and such registered holder that payment shall be so made at the address specified therein and that such registered holder will not sell, transfer or otherwise dispose of such Bond unless prior to delivery thereof such Bond shall have been presented to the Corporate Trustee for appropriate notation thereon of the portion of the principal amount thereof redeemed or surrendered in exchange for a new Bond or Bonds for the unredeemed balance of the principal amount thereof.

#### ARTICLE IV.

##### CONVEYANCE OF ADDITIONAL PROPERTY.

Section 1. The Company does, by these presents, hereby grant, bargain, sell, convey, confirm, mortgage, pledge, assign, transfer and set over unto the Bank of America National Trust and Savings Association and William C. Koenig, as Trustees, and to their successors in trust, all of the property described in the schedule attached hereto and marked Schedule "A", to which reference is hereby made, and the same is made a part hereof with the same force and effect as if herein set forth at length, to have and to hold said property in trust as a part of the mortgaged and pledged property under said Indenture and subject