

interest on and after the date fixed for redemption and shall cease to be entitled to the lien of the Mortgage on and after such date or, in case of redemption of all bonds outstanding under the Mortgage, on and after the date payment is so provided for.

This bond shall pass by delivery, unless registered as to principal in the name of the owner on registration books to be kept for the purpose at said corporate trust office of the Corporate Trustee, such registration being noted hereon, and if so registered shall pass only by transfer upon such books by the registered owner or his duly authorized attorney, similarly noted hereon, unless such transfer shall have been made and registered to bearer and noted hereon, in which case it shall again pass by delivery until again registered. Such registration of this bond as to principal shall not affect the negotiability of its coupons, which shall remain payable to bearer and pass by delivery, whether or not this bond be registered.

A coupon bond or bonds of the 5% Series due 1982, bearing all unmatured coupons, upon surrender thereof at said corporate trust office of the Corporate Trustee for cancellation, may be exchanged for a registered bond or bonds, without coupons, of said series, of like aggregate principal amount and in authorized denominations, and the registered bond or bonds so received in exchange may, in turn, be re-exchanged for a coupon bond or bonds of said series in the denomination of \$1,000, of a like aggregate principal amount, all as provided in the Mortgage, but in either case only on payment, if the Company shall so require, of the charges therein provided for.

In case an event of default as defined in the Mortgage shall occur, the principal of this bond may become or be declared due and payable before maturity in the manner and with the effect provided in the Mortgage. Any such declaration may in certain cases be annulled as provided in the Mortgage.

To the extent permitted by and as provided in the Mortgage, modifications or alterations of the Mortgage and of the rights and obligations of the Company and of the holders of the bonds and coupons may be made by the Company and the Trustees, by an indenture supplemental to the Mortgage, pursuant to the written consent or affirmative vote of the holders of not less than two-thirds in principal amount of the bonds at the time outstanding, including, if more than one series of bonds shall be at the time outstanding, not less than two-thirds in principal amount of certain affected series; provided, however, that no such modification or alteration shall be made without the written approval or consent or the affirmative vote of the holder hereof which will (a) extend the maturity of this bond or reduce the rate or extend the