

set forth until payment of the principal becomes due, and at the rate of six per cent. per annum on any overdue principal and (to the extent legally enforceable) on any overdue installment of interest. The registered bonds without coupons of the 5% 1984 Series authenticated and delivered by the Corporate Trustee prior to October 1, 1964 shall be dated as of, and shall bear interest from, the date of their authentication and delivery. The registered bonds without coupons of each of the 1984 Series, other than the 5% 1984 Series, authenticated and delivered by the Corporate Trustee prior to October 1, 1964 shall be dated as of, and shall bear interest from, April 1, 1964. Interest accruing prior to the expressed maturity of the principal shall be payable on October 1, 1964 and thereafter semi-annually on April 1 and October 1 in each year to and including April 1, 1984. Both the principal of and interest on the bonds of each of the 1984 Series shall be payable in coin or currency of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts, at the corporate trust office of Manufacturers Hanover Trust Company, or its successor as Corporate Trustee under the Mortgage, in the Borough of Manhattan, City and State of New York. The definitive bonds of the various 1984 Series may be printed, lithographed or engraved, as the Company shall determine.

SECTION 2. *Exchanges of Bonds of the Various 1984 Series—Appointment of Registrar.* At the option of the holder, any coupon bond or bonds of any of the 1984 Series upon surrender thereof to the Corporate Trustee, with all unmatured coupons thereto appertaining, and upon payment, if the Company shall so require, of the charges provided for in the Mortgage, may be exchanged for a registered bond or bonds of the same series without coupons of a like aggregate principal amount of any authorized denomination or denominations. At the option of the registered owner, any registered bond or bonds of any of the 1984 Series, without coupons, upon surrender thereof to the Corporate Trustee, and upon payment, if the Company shall so require, of the charges provided for in the Mortgage, may be exchanged for a like aggregate principal amount of coupon bonds of the same series, or for a like aggregate principal amount of registered bonds of the same series without coupons of other authorized denominations. In case any registered bond of the 5% 1984 Series without coupons which