

such interest payment date, in which case such defaulted interest shall be paid to the persons in whose names outstanding Bonds of Series P are registered at the close of business on the day preceding the date of payment of such defaulted interest or at the close of business on the special record date fixed for the payment of such defaulted interest if one shall have been fixed as hereinafter provided. Such special record date may be established by or on behalf of the Company by notice given by mail, first class postage prepaid, to holders of Bonds of Series P at their last addresses as they appear upon the registry books not less than 10 days preceding such special record date, which special record date shall be not more than 30 days prior to the subsequent interest payment date. In the event that any Bond of Series P is called for redemption and the redemption date is subsequent to a record date with respect to any interest payment date and prior to such interest payment date, interest on such Bond will be paid to the person in whose name such Bond is registered on such redemption date. The term "record date" as used in this Section with respect to any regular interest payment date shall mean the May 16 or November 15, as the case may be, next preceding such interest payment date, whether or not such May 16 or November 15 is a business day.

SECTION 2. Bonds of Series P shall be exchangeable at the principal office of the Corporate Trustee for bonds of the same series of other authorized denominations having the same aggregate principal amount. No service charge shall be made for any transfer or exchange of Bonds of Series P, but the Company may require the payment of a sum sufficient to cover any tax or taxes or other governmental charge.

The Company shall not be required to make transfers or exchanges of Bonds of Series P during a period of 15 days preceding the mailing of notice of a partial redemption of such Bonds, or to transfer or exchange any such Bond, or the portion thereof, which shall have been designated for redemption.

SECTION 3. The provisions of Section 8 of Article I of the Indenture shall not be applicable to the Bonds of Series P except that such bonds may bear such numbers and letters and may contain such other specifications or bear such legends or endorsements as may be required to comply with the rules of any governmental authority or of any stock exchange or to conform to usage with respect thereto.