

tial redemption or prepayment only is being made if there shall be on file with the Trustee (and not therefore rescinded by written notice from any such registered bond holder to the Trustee) an agreement between the Company and such purchaser to the effect that: (i) Payments will be made as aforesaid; (ii) such holder promptly will make notations on such bond, or on a paper attached thereto, of the portions thereof so redeemed or prepaid; (iii) such holder will not sell, assign, encumber, pledge or hypothecate such bond without first surrendering the same to the Trustee in exchange for a bond or bonds in a principal amount equal to the unpaid balance of the principal amount of the bond surrendered. In case any payment is made as provided in this subparagraph, the Trustee shall make an appropriate notation of such payment on its records, and such payment made by the Trustee shall be valid and effective to satisfy and discharge liability upon such bond to the extent of the sum so paid.

Section 1.07. Fully registered bonds of Series J, upon surrender thereof at the main office of the Trustee, may be exchanged for the aggregate unpaid principal balance of fully registered bonds of that series and/or for coupon bonds of that series; coupon bonds so received in exchange to have coupons attached representing interest from the date to which interest shall have been paid on the surrendered bonds.

Within a reasonable time after the receipt of a request for such an exchange, the Company shall issue and the Trustee shall authenticate and deliver all bonds required in connection therewith, and the Trustee shall make such exchange upon payment to it of such charge, if any, as is required by the following paragraphs.

For any exchange of fully registered bonds for other fully registered bonds, and except as hereinafter stated, for any exchange of fully registered