

of all said bonds, said bonds so canceled or a certificate of such incineration shall be delivered to the Company. When and as interest is paid upon temporary bonds, if no coupons be attached, the fact of such payment shall be noted thereon. Until such definitive bonds are ready for delivery, the holder of one or more temporary bonds may, with the consent of the Company, exchange the same on the surrender thereof to the Trustee for cancellation, and shall be entitled to receive a temporary bond or temporary bonds of like aggregate principal amount of the same series and maturity in other authorized denominations indicated by it.

ARTICLE THREE.

Series A Bonds.

Section 1. The first series of the bonds to be issued hereunder shall be entitled "First Mortgage Bonds, Series A, 3 7/8% (hereinafter sometimes referred to as "Series A bonds" or "bonds of Series A"). Series A bonds shall be coupon bonds in the denomination of \$1,000 each registerable as to principal, and fully registered bonds without coupons in the denominations of \$1,000 and multiples thereof. All Series A bonds shall be dated June 1, 1941, shall bear interest at the rate of three and seven-eighths per centum (3 7/8%) per annum payable semi-annually on the first day of June and the first day of December in each year, and shall mature June 1, 1971. The texts of the coupon and fully registered bonds of Series A, the Trustee's certificates as to each and the coupons pertaining to Series A coupon bonds shall be respectively substantially of the tenor and purport hereinbefore set forth.

Section 2. The bonds of Series A shall be redeemable at the option of the Company in whole or in part, at any time prior to maturity, at the principal amount thereof plus accrued interest thereon to the date of such redemption, plus premiums equal to the following percentages of the principal amount thereof: If redeemed on or before June 1, 1942, 10%, if redeemed thereafter and on or before June 1, 1943, 9 2/3%, if redeemed thereafter and on or before June 1, 1944, 9 1/3%, if redeemed thereafter and on or before June 1, 1945, 9%, if redeemed thereafter and on or before June 1, 1946, 8 2/3%, if redeemed thereafter and on or before June 1, 1947, 8 1/3%, if redeemed thereafter and on or before June 1, 1948, 8%, if redeemed thereafter and on or before June 1, 1949, 7 2/3%, if redeemed thereafter and on or before June 1, 1950, 7 1/3%, if redeemed thereafter and on or before June 1, 1951, 7%, if redeemed thereafter and on or before June 1, 1952, 6 2/3%, if redeemed thereafter and on or before June 1, 1953, 6 1/3%, if redeemed thereafter and on or before June 1, 1954, 6%, if redeemed thereafter and on or before June 1, 1955, 5 2/3%, if redeemed thereafter and on or before June 1, 1956, 5 1/3%, if redeemed thereafter and on or before June 1, 1957, 5%, if redeemed thereafter and on or before June 1, 1958, 4 2/3%, if redeemed thereafter and on or before June 1, 1959, 4 1/3%, if redeemed thereafter and on or before June 1, 1960, 4%, if redeemed thereafter and on or before June 1, 1961, 3 2/3%, if redeemed thereafter and on or before June 1, 1962, 3 1/3%, if redeemed thereafter and on or before June 1, 1963, 3%, if redeemed thereafter and on or before June 1, 1964, 2 2/3%, if redeemed thereafter and on or before June 1, 1965, 2 1/3%, if redeemed thereafter and on or before June 1, 1966, 2%, if redeemed thereafter and on or before June 1, 1967, 1 2/3%, if redeemed thereafter and on or before June 1, 1968, 1 1/3%, if redeemed thereafter and on or before June 1, 1969, 1%, if redeemed thereafter and on or before June 1, 1970, 2/3 of 1%, if redeemed thereafter and on or before December 1, 1970, 1/3 of 1%, and if redeemed thereafter and prior to maturity without premium.

Section 3. The Company covenants and agrees that so long as Series A bonds are