delivery or maturity of the Bonds and coupons, or any of them, so that all Bonds and coupons at any time outstanding hereunder shall have the same right, lien and preference under and by virtue of this Indenture, and shall all be equally secured hereby, with like effect as if they had all been executed, authenticated and delivered simultaneously on the date hereof, whether the same or any of them shall actually be sold or disposed of at such date, or whether they, or any of them, shall be sold or disposed of at some future date, or whether they, or any of them, shall have been authorized to be authenticated and delivered under §4.01, or may be authorized to be authenticated and delivered hereafter pursuant to other provisions of this Indenture.

§2.02. Subject to the provisions contained in this Indenture with respect to the Bonds of 1975 Series, the Bonds of any series:

(a) shall bear interest at such rate or rates and be payable, as to principal, interest and premium, if any, at such time or times, and at such place or places, as may be determined by the Board of Directors and expressed in such Bonds; provided, however, that so long as any Bonds of 1975 Series are outstanding, no Bonds of any other series shall have a maturity (except serial maturities other than the last serial maturity) earlier than November 1, 1975;

(b) shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public or private debts;

(c) may be either coupon Bonds registerable as to principal or registered Bonds without coupons, or both, as may be specified by the Board of Directors;

(d) may be in such denominations as may be determined by the Board of Directors;

(e) may be limited as to the maximum principal amount thereof which may be authenticated and delivered by the Trustee or which may be at any one time outstanding;

(f) may contain such provisions for the redemption thereof, at the option of the Company, at such redemption price or prices, at such time or times, upon such notice, in such manner and upon such other terms and conditions, not inconsistent with the provi-

sions of Article 7, as may be determined by the Board of Directors and expressed or referred to in such Bonds;

(g) may be convertible into or exchangeable for, at the option of the holders thereof, capital stock of any class of the Company or of any other corporation, at such times and upon such terms and conditions and subject to such adjustments as may be determined by the Board of Directors and expressed or referred to in such Bonds or in an endorsement thereon;

(h) may contain such provisions, if any, for the establishment of a purchase, sinking, amortization, improvement, or analogous fund therefor, in such amounts, at such time or times, in such manner and upon such other terms and conditions, and for the retirement or redemption of such Bonds by the operation of any such fund or otherwise, at such price or prices, in such amounts, at such time or times, in such manner and upon such other terms and conditions as may be determined by the Board of Directors and expressed or referred to in such Bonds; provided, however, that, so long as any Bonds of 1975 Series are outstanding, no Bond of any other series shall be authenticated and delivered if provision is made therein or in any supplemental indenture setting forth the terms thereof for the retirement of Bonds of such other series, either through serial maturities or through the operation of any purchase, sinking, amortization, improvement or analogous fund, and such provision for retirement, if complied with, would result in there having been retired, at the date of any retirement of Bonds pursuant to such provision, a percentage of the total principal amount of Bonds of such other series initially issued larger than the percentage of the total principal amount of Bonds of 1975 Series, outstanding at the date of initial issue of Bonds of such other series, required to be retired under the provisions of §3.03 subsequent to said date and on and prior to the date of such retirement. For the purpose of such calculation, no effect shall be given to any provisions for retirement of Bonds (whether of the 1975 Series or such other series) at the option of the Company or through optional increases of sinking or analogous funds;

(i) may contain such provisions with respect to serial maturities, interest rate, redemption price or prices, convertibility, anticipation of maturity on the happening of a specified event, and such other special terms and conditions, not contrary to the