The particular bonds to be redeemed on each occasion are to be ascertained by drawings to be made under the direction of The Northern Trust Company, a corporation organized under the laws of the State of Illinois or its successor in the trust hereinafter mentioned in the month of November of each year in the City of Chicago, at a time and place of which at least one week's previous notice shall be given by advertisement in two daily newspapers, one published in the City of New York, and the other published in the City of Chicago, in the State of Illinois. Immediately after every drawing the Company will cause the numbers of the bonds drawn for redemption to be published at least once a week for two consecutive weeks in one daily newspaper published in the City of New York, and one such newspaper published in the City of Chicago, and shall also in the case of any bond drawn for redemption which shall for the time being be registered, cause a notice thereof to be sent by post to the registered holder.

Every bond so drawn for redemption shall become redeemable and be redeemed by the Company, on the first day of December next succeeding such drawing, at the price for each bond (in addition to all accrued interest) of $1,100 in gold coin of the United States of the standard weight and fineness. Every such bond shall, thereupon, from said first day of December, cease to carry interest, unless the same shall not be redeemed through some default on the part of the Company, but the interest on all redeemed bonds shall each year be added to the annual cumulative sinking fund of $110,000. The registered or other holder of this bond (as the case may be) shall, on the redemption thereof, deliver the same to the Company, together with all subsequent coupons, and shall sign such receipt (if any) as shall reasonably be required by the Company.

6. Except when registered, this bond is transferable by delivery, but the Company will, at any time, upon the request of the bearer of this bond, while the same is unregistered, register him or his nominee in the register hereinafter mentioned as the holder of this bond, and endorse a note of such registration hereon. And the Company will also, at any time, upon the request in writing of the registered holder, or of any person showing title under him, by transmission of interest or by operation of law, cancel the registration of this bond, and the note thereof endorsed thereon, and thereupon this bond shall again become transferable by delivery. A fee of fifty cents shall be paid upon every such registration or cancellation.

7. A register of the bonds will be kept at the Company's office in the City of Chicago, containing full particulars of every bond that has been issued by the Company, and also showing, in the case of any bond that may for the time being be registered, the name, address and description of the registered holder thereof. And such register shall, at all reasonable times during business hours, be open to the inspection of the registered holder hereof, his executors or administrators, or any person authorized in writing by him or them.

8. Every transfer of this bond when registered must be in writing under the hand