

which such redemption is to be made, in at least one daily newspaper of general circulation regularly published in the English language in the Borough of Manhattan, City and State of New York, (in each instance upon any date of the week and in any such newspaper, but the publication in the first calendar week to be made not less than 60 and not more than 80 days prior to such redemption date). If notice by publication shall be required, notice shall also be mailed as aforesaid to each registered owner of Bonds to be redeemed, but in such case neither failure so to mail such notice to any such registered owner or owners nor any imperfection or defect in such notice shall affect the validity of the proceedings for redemption. Each notice of redemption shall state such election on the part of the Company and shall specify, in case less than all of the Bonds of a series are to be redeemed, the distinctive numbers of the Bonds to be redeemed, and shall also state that the interest on the Bonds in such notice designated for redemption shall cease on such redemption date and that on said date there will become due and payable upon each of said Bonds the redemption price therein specified at the office of the New York Trustee.

Any election of the Company to redeem Bonds may be rescinded by the Company at any time prior to the first publication or the mailing of the notice of redemption.

In case the Company shall have elected to redeem less than all the outstanding Bonds of any series, it shall, in each such instance, at least 10 days before the date upon which the first publication or the mailing of notice of redemption is required to be made, notify the New York Trustee in writing of such election and of the aggregate principal amount of Bonds of such series to be redeemed.

The selection of Bonds to be redeemed shall, in case less than all of the outstanding Bonds of any series are to be redeemed, be made by the New York Trustee either (a) in accordance with the provisions of any agreement, satisfactory to the New York Trustee, duly executed by the registered owners of all of the Bonds of such series if at the time of