

selection all of the outstanding Bonds of such series shall be either registered Bonds without coupons or coupon Bonds registered as to principal and shall all be registered in the names of one or more parties to said agreement and an executed counterpart of said agreement shall have been filed with the New York Trustee on or prior to the time of selection, or (b) if the provisions of the preceding *Clause (a)* shall not be applicable, by drawing the Bonds to be redeemed by lot, from the Bonds of such series theretofore authenticated and delivered hereunder and not previously cancelled by the New York Trustee or called for redemption, in any manner deemed by the New York Trustee to be fair and proper, taking into consideration the distinctive numbers of the coupon Bonds which are outstanding and the distinctive numbers of the coupon Bonds in lieu of which registered Bonds without coupons are outstanding. The New York Trustee shall promptly notify the Company in writing of the distinctive numbers of the Bonds so selected for redemption.

If any distinctive numbers so drawn shall be the numbers of coupon Bonds reserved in respect of the issuance of outstanding registered Bonds without coupons, the notice of redemption hereinabove mentioned shall specify the distinctive numbers of such registered Bonds as well as the numbers of the coupon Bonds so drawn. In case any registered Bond without coupons shall be redeemed in part only, said notice shall specify the principal amount thereof to be redeemed and shall state that, upon the presentation of such registered Bond for partial redemption, a new Bond or Bonds of the same series of an aggregate principal amount equal to the unredeemed portion of such registered Bond will be issued in lieu thereof; and in such case the Company shall execute and the New York Trustee shall authenticate and deliver to or upon the written order of the registered owner of any such registered Bond, at the expense of the Company, a Bond or Bonds of the same series, and in either coupon or registered form (but only in authorized denominations) for the principal amount of the unredeemed portion of such registered Bond,