

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"Any election of the Company to redeem Bonds may be rescinded by the Company at any time prior to the first publication or the mailing of the notice of redemption.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 ten (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 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 at or prior to the time of selection; or (b) if the provisions of the preceding *Clause (a)* shall not be appli-