

any particular Bond to be evidenced conclusively by the execution thereof by the officers on behalf of the Company) in denominations in excess of \$10,000, the Bonds of either form to be exchangeable for Bonds of either form in authorized denominations (except that, unless otherwise ordered by the Company for the purpose of effecting distribution of Bonds of Series A pursuant to the Plan, Bonds of the denominations of \$50, \$100 and \$500 shall in each case be exchangeable only for Bonds of the denomination of \$1,000, and Bonds of the denomination of \$1,000 shall not be exchangeable for Bonds of the denominations of \$50, \$100 or \$500); and shall be transferable, and the coupon Bonds shall be registrable as to principal, at the office or agency of the Company in the City of Chicago, State of Illinois, or, at the option of the holder or registered owner, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, as provided in Section 5 of this Article II;

(i) provided in the case of registered Bonds without coupons of Series A that each such Bond delivered, pursuant to the exercise of any privilege of transfer or exchange, or in substitution, for the whole or any part of one or more other Bonds of Series A (except new Bonds of Series A delivered by the Company in exchange and substitution for Bonds of Series A then outstanding in the event interest on Bonds of any other series becomes payable unconditionally at a fixed rate, as provided in this Section 2) shall carry all of the rights to interest which were carried by the whole or such part of such one or more other Bonds of Series A at the time of transfer, exchange or substitution; and, in the case of registered Bonds without coupons of Series A, that as to each such Bond delivered, upon the exercise of any privilege of transfer or exchange or in substitution, as aforesaid, interest shall be deemed to have been paid on said Bond to the extent paid, made available for payment, or under a provision similar to this deemed to have been paid, on an

equal principal amount of the Bond or Bonds for which said Bond was transferred, exchanged or substituted;

(j) be entitled to the benefits of the Series A Sinking Fund as provided in Section 1 of Article VII;

(k) be convertible into shares of Series B preferred stock or common stock of the Company as provided in Article XI; and

(l) be substantially in the respective forms recited in the preambles of the Mortgage, and bear appropriate serial numbers.

In the event of the issuance of any Bonds of any other series bearing interest payable unconditionally at a fixed rate, either from a date stated therein or from some fixed or determinable date thereafter, then the Company, by the supplemental indenture creating such other series, shall make provision

(a) for the issuance of new Bonds of Series A in the form of coupon Bonds or registered Bonds without coupons substantially in the forms heretofore recited but with such omissions, variations and insertions as to designation, form and dates of payment of interest, and with such coupons, as may be appropriate, (b) for the exchange and substitution, without expense to the holder, of such new Bonds of Series A for the Bonds of Series A then outstanding, interest on which has or may become fixed by virtue of such event, and (c) for the manner of evidencing the rights of the holders and registered owners of the Bonds of Series A then outstanding to receive the unpaid accumulations of contingent interest that become immediately due and payable thereon, by the issuance of appropriate coupons or certificates of indebtedness or otherwise.

Section 3. The Bonds of series other than Series A, and the coupons, if any, appertaining thereto, shall be substantially in the forms heretofore recited for the Bonds of

Series A, with such omissions, variations and insertions as may be authorized, permitted or required by the Mortgage and as may be prescribed in the supplemental indenture providing for the creation of such other series.

The Bonds, and the coupons, if any, appertaining thereto, may contain such specifications, descriptive words and legends, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon, as the Company may deem appropriate and as are not inconsistent with the provisions of the Mortgage or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Bonds may be listed or to conform to usage.

The several series of Bonds may differ from the Bonds of Series A and as between series in respect of any or all of the following matters:

(a) title;

(b) date;

(c) date of maturity (which shall not be earlier than the date of maturity of outstanding Bonds of Series A, except Bonds issued pursuant to the provisions of Section 3 of Article III);

(d) interest rate, the extent to which any portion of such interest shall be contingent interest, and the extent to which such contingent interest shall be cumulative;

(e) interest payment dates;

(f) place or places for the payment of principal and for the payment of interest;

(g) whether issuable as registered Bonds without coupons, or as coupon Bonds with or without the privilege of registration as to principal, or both, and the respect

tive denominations of each and the place or places, if any, for registration as to principal, of coupon Bonds and for registration and transfer of registered Bonds without coupons and the procedure therefor;

(h) provisions, if any, for exchanges of coupon Bonds of all or specified denominations for registered Bonds without coupons, of registered Bonds without coupons of all or specified denominations for coupon Bonds, of coupon Bonds for coupon Bonds of other denominations, and of registered Bonds without coupons for registered Bonds without coupons of other denominations, and the place or places for such exchanges;

(i) limitations, if any, upon the aggregate principal amount of Bonds of the series which may be issued;

(j) provisions, if any, for the payment of principal or interest or both, without deduction for taxes, or for reimbursement of taxes in case of payment thereof by the holders;

(k) provisions, if any, for exchangeability of Bonds of one series for Bonds of another series;

(l) provisions, if any, with regard to any obligation of the Company to repurchase or conversion of Bonds of any series into stock or other securities of the Company;

(m) provisions, if any, reserving to the Company, the right to redeem all or any part of the Bonds of any series before maturity;

(n) provisions, if any, for any sinking fund with respect to the Bonds of any series and the priority thereof over any sinking fund with respect to the Bonds of any series except Bonds of Series A; and

(o) any other provisions not in conflict with the provisions of the Mortgage.

In authorizing the issue of any series of Bonds (other than Bonds of Series A), all matters in respect of the Bonds of