

(5) such Bonds when duly executed, authenticated and delivered, shall be considered as valid and enforceable obligations of the Company according to their terms and will be secured by the Mortgage in accordance with its terms; and

(6) An Officers' Certificate stating that no Event of Default has occurred and is continuing.

for four successive weeks in a Daily Newspaper in the City of Chicago, State of Illinois, and in a Daily Newspaper in each other city in which the principal of such Bonds is payable, the first publication in each such newspaper to be not less than 60 days and not more than 90 days before the date fixed for redemption. If shall not be necessary for all of such publications in any such city to be made in the same newspaper. Such notice shall specify the series of the Bonds to be redeemed; the date fixed for redemption and the redemption price thereof, and shall state that payment of such redemption price will be made at the office or agency or at the offices or agencies of the Company at which the principal of such Bonds is payable, and that on and after said date interest thereon will cease to accrue. A copy of such notice shall be mailed by the Company at least 60 days prior to the date fixed for redemption to the Corporate Trustee and to the registered owners of registered Bonds without coupons and of coupon Bonds registered as to principal so to be redeemed, at their last addresses as they shall appear upon the bond registry books, but neither failure to give such notice by mail, nor any defect therein, shall affect the validity of the proceedings for the redemption of the Bonds.

If the Company shall elect to redeem less than all of the Bonds of any series then outstanding, it shall give the Corporate Trustee advance notice in advance of the aggregate principal amount of the Bonds of such series to be redeemed, and thereupon the Corporate Trustee shall draw by lot from the Outstanding Bonds, in such manner as it shall deem appropriate, (and for that purpose the Company will, upon request of the Corporate Trustee, close or cause to be closed for a period not exceeding 10 days the bond registry books), the distinguishing numbers of a principal amount of Bonds equal to such aggregate principal amount of Bonds to be

ARTICLE IV.

REDEMPTION OF BONDS.

SECTION 1. The Company, at its option, may redeem the Bonds of Series A as a whole, or in part from time to time, on any interest payment date, at a redemption price equal to the principal sum thereof, plus (i) all unpaid Fixed Interest and all unpaid accumulations of Contingent Interest thereon for prior years, (ii) interest reserved in accordance with clause (vi) of subsection (d) of Section 2 of Article II, and (iii) interest (to that extent not otherwise payable) from January 1st of the preceding calendar year to the date fixed for redemption, calculated at the rate of 4 1/2% per annum. Registered Bonds without coupons may be redeemed in portions amounting to \$1,000 or multiples of \$1,000, with interest as aforesaid on the principal sum to be redeemed.

Upon the creation of any other series of Bonds the Company may reserve the right to redeem on any date prior to maturity all or from time to time any part of the Bonds of such series at such time or times and on such terms as shall be determined by the Board of Directors and specified in the supplemental indenture providing for the creation of such series and as shall be appropriately expressed in the Bonds of such series.

Except as otherwise provided in respect of Bonds of any particular series, the procedure for redemption of Bonds of all series which by their terms are redeemable shall be as hereinafter in this Article IV provided.

SECTION 2. In case the Company shall desire to exercise such right to redeem all or any part of the Bonds of a particular series in accordance with the right reserved so to do, it shall publish a notice of such redemption, once each week

redeemed. In any drawing by the Company under this Section 2, each registered Bond without coupon shall be represented by a separate number for each \$1,000 of its principal amount. The Corporate Trustee, after such drawing, shall promptly notify the Company in writing of the serial numbers of the Bonds so drawn, and in the case of any registered Bond without coupon to be redeemed in part only, the portion or the principal amount thereof to be redeemed. The notice of redemption shall specify the numbers of coupon Bonds and registered Bonds without coupons so drawn, and in case of any registered Bond without coupon which is to be redeemed in part only, the portion or the principal amount thereof to be redeemed. If the principal amount of such Bond has been so drawn, the notice shall specify the serial number of such Bond and the portion of the principal amount thereof to be redeemed and shall state that on and after the date fixed for the redemption, upon surrender of such registered Bond, new Bonds of the same series and maturity in principal amount equal to the unredeemed portion of such registered Bond will be issued without expense to the holder of such registered Bond.

In case less than all of the Bonds of Series A are to be called for redemption, there shall not be included in the drawing provided for in this Section 2 the distinguishing numbers of any Bonds of Series A then held by the Exchange Agent under the Exchange Agency Agreement dated as of January 1, 1945, entered into between the Company and The First National Bank of Chicago, as Exchange Agent under the Plan, or held by the Bond Scrip Agent under the Bond Scrip Agreement dated as of January 1, 1945, entered into between the Company and The First National Bank of Chicago, as Bond Scrip Agent. The Company, at the time it shall give notice to the Corporate Trustee of its election to redeem less than all of