

exhaust the Sinking Fund available therefor, the entire balance of such Sinking Fund shall be used for the redemption and retirement, on the first day of April of the next calendar year, of shares of the 5% Cumulative Preferred Stock, Series 1954, at the redemption price then in effect, pro rata, or by lot, as may be defined and determined by the Board of Directors. Shares of the 5% Cumulative Preferred Stock, Series 1954, acquired through the Sinking Fund shall be canceled, and shall not be reissued.

On October 1, 1958, and on the first day of October of each year thereafter through 1967, the corporation shall redeem and retire one thousand (1,000) shares of the 5% Cumulative Preferred Stock, Series 1955, at the par value of Fifty Dollars (\$50.00) per share. The shares to be thus retired may be selected pro rata, or by lot, as may be defined and determined by the corporation's Board of Directors. Shares of the 5% Cumulative Preferred Stock, Series 1955 thus retired shall not be reissued.

- (g) VOTING RIGHTS: In the event that the corporation shall at any time be in default in the payment of the aggregate of 8 quarterly dividends (which need not be consecutive) upon the 5% Cumulative Preferred Stock, Series 1954, or upon the 5% Cumulative Preferred Stock, Series 1955, the holders of either the 5% Cumulative Preferred Stock, Series 1954, or the 5% Cumulative Preferred Stock, Series 1955, together with the holders of any other preferred stock then entitled to vote, voting as a class, shall thereupon be entitled to elect a majority of the Board of Directors of the corporation until the full amount of all dividends accrued or in arrears shall have been fully paid or (in the case of a current dividend period not completed) set apart. Whenever the dividends of the 5% Cumulative Preferred Stock, Series 1954, or the 5%