

standing the cancellation of any Bond of the 1995 Series upon any transfer or exchange thereof subsequent to the record date and prior to such interest payment date, except if and to the extent the Company shall default in the payment of the interest due on such payment date, in which case such defaulted interest shall be paid to the persons in whose names outstanding Bonds of the 1995 Series are registered (i) on the day immediately preceding the date of payment of such defaulted interest or (ii), at the election of the Company, at the close of business on a subsequent record date not more than 15 nor less than 10 days before the date for the payment of such interest established by notice given by mail by or on behalf of the Company to the holders of Bonds not less than 15 days preceding such subsequent record date.

The term "record date" shall mean, with respect to any semi-annual interest payment date, the fifteenth day of the month next preceding such interest payment date or, in the case of defaulted interest, any subsequent record date established as herein above provided. The provisions of § 2.07 of the Original Indenture shall be applicable to the Bonds of the 1995 Series except to the extent otherwise provided herein with respect to the payment of interest.

SECTION 1.03. The Bonds of the 1995 Series shall be issuable in denominations of \$1,000 or any multiple thereof and shall bear appropriate serial numbers. Bonds of the 1995 Series may be exchanged upon surrender thereof at the principal office of the Trustee for one or more other Bonds of the 1995 Series for the same aggregate principal amount of other authorized denominations.

All such exchanges shall be made upon payment of charges and subject to the terms and conditions set forth in Article 2 of the Indenture, provided, however, that the Company agrees that it will not make the \$2.00 service charge provided for in the third paragraph of Section 2.10 of the Original Indenture in respect of any exchange or transfer of any Bond or Bonds of the 1995 Series.

The Company shall not be required to exchange or register a transfer of (a) any Bonds of the 1995 Series for a period of 15 days next preceding any selection of such Bonds to be redeemed, or (b) any Bonds of the 1995 Series selected for redemption.