

respect to the Bonds of Series A, and with respect to registered Bonds without coupons of any other series if and to the extent so provided in the supplemental indenture creating the Bonds of such other series, interest shall be payable, so long as there is no existing default in the payment of interest, to the persons who are the registered holders of such Bonds on a specified record date prior to each interest payment date, and any such Bond authenticated after a record date, and on or prior to the next succeeding interest payment date shall bear interest from such next succeeding interest payment date.

SECTION 1.03. The Bonds of Series A shall

- (1) be dated the date of authentication;
- (2) mature on March 15, 1996;
- (3) bear interest at the rate of 8.35% per annum, payable semi-annually on March 15 and September 15 of each year, hereinafter sometimes called an "Interest Payment Date", from the Interest Payment Date next preceding the date of authentication thereof until payment of the principal amount thereof, except that: (a) any Bond of Series A authenticated before September 15, 1971 shall bear interest from March 15, 1971 unless clause (c) below is applicable; (b) if the Company shall default or be in default in the payment of interest upon Bonds of Series A, such Bonds of Series A shall bear interest from the date of the beginning of the period for which interest is so in default; and (c) so long as there is no existing default in the payment of interest on the Bonds of Series A, any Bond of Series A authenticated after the close of business on any Record Date, as hereinafter defined, with respect to any Interest Payment Date and on or prior to such Interest Payment Date shall bear interest from such Interest Payment Date;
- (4) be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;
- (5) be registrable as to transfer, and shall be exchangeable for a like aggregate principal amount of Bonds of Series A of other authorized denominations, upon surrender thereof at the office or agency of the