

be redeemed and further shall state the redemption price thereof, shall state that interest on such Bonds will cease to accrue on and after the date designated for redemption therein specified, and shall direct that the Bonds specified in the notice be surrendered for payment in the Borough of Manhattan, City and State of New York, at the office or agency of the Company designated in the notice. In the case of Bonds which are to be redeemed in part only, the notice shall specify the portions of such Bonds to be redeemed and shall state that, upon surrender of such Bonds, new Bonds of the same series, of authorized denominations, in an aggregate principal amount equal to the unredeemed portion of such Bonds, will be issued.

The Company agrees also to cause a copy of any such published notice to be mailed, not later than the date specified above for the first publication of the notice, to the holders of registered Bonds (including coupon Bonds registered as to principal) called for redemption in whole or in part at their last address appearing in the Registry Books, but a failure to mail such notice shall not affect the validity of any proceedings for redemption.

SECTION 3.05. Upon completion of the giving of notice as provided in Section 3.04 hereof, the Bonds and portions thereof specified in such notice shall become due and payable as provided therein, and on and after the date designated for redemption interest shall cease to accrue on any Bond or portion of a Bond so called for redemption, unless such Bond or portion of a Bond be not paid on surrender thereof as provided in the notice, in which event the same shall continue to bear interest as provided therein until provision shall be made for the payment thereof.

SECTION 3.06. Coupon Bonds presented for redemption shall be accompanied by all coupons which were attached thereto at the time of issue, except coupons for the payment of which provision shall have been made by the Company on or prior to the date fixed for redemption.

Upon presentation of any Bond which is to be redeemed in part only, the Company shall execute and the Corporate Trustee shall authenticate and deliver to the holder thereof, without charge to such holder, a new Bond or Bonds, of the same series and of authorized denominations, for the unredeemed portion of the Bond so presented.

SECTION 3.07. If the Company shall deposit in trust with the Corporate Trustee the applicable redemption price (including accrued interest to