

as to principal and interest, and premium, if any, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and shall be payable as to interest, principal and premium, if any, at the principal trust office of the Trustee in the Borough of Manhattan, The City of New York; *provided, however*, that payment of interest may, at the option of the Company, be made by check mailed to the address of the person entitled thereto as such address shall appear on the transfer register of the Company. Bonds of the Third 1986 Series in definitive form may be printed on steel engraved borders or fully engraved or partly engraved and partly printed as the Board of Directors may determine.

Every Bond of the Third 1986 Series shall be dated as of the date of its authentication and shall bear interest from the August 1 or the February 1, as the case may be, next preceding the date of such Bond to which interest has been paid, unless the date of such Bond is a date to which interest has been paid, in which case from the date of such Bond, or unless no interest has been paid on the Bonds of the Third 1986 Series, in which case from August 17, 1976. However, so long as there is no existing default in the payment of interest on the Bonds of the Third 1986 Series, all Bonds of the Third 1986 Series authenticated by the Trustee after the close of business on the record date (as hereinafter in this Section defined) for any interest payment date (August 1 or February 1, as the case may be) and prior to such interest payment date shall bear interest from such interest payment date; *provided, however*, that if and to the extent that the Company shall default in the payment of interest due on such interest payment date, then any such Bond shall bear interest from the August 1 or February 1, as the case may be, next preceding the date of such Bond, unless no interest has been paid on Bonds of the Third 1986 Series, in which case from August 17, 1976.

The person in whose name any Bond of the Third 1986 Series is registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (unless such Bond has been called for redemption on a date fixed for such redemp-

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