

ARTICLE 2.**Description, Execution, Registration, Transfer
and Exchange of Bonds.**

Section 2.01. All Bonds shall be issued in fully registered form without coupons. All Bonds shall be dated the date of authentication thereof by the Corporate Trustee and shall bear interest, payable semi-annually, from the interest payment date to which interest on the Bonds has been paid next preceding the authentication date thereof, unless such authentication date is an interest payment date to which interest has been paid, in which case they shall bear interest from such authentication date, or if no interest has been paid on the Bonds, from the interest payment date next preceding the Original Issue Date of the Bonds (unless such Original Issue Date is an interest payment date, in which case from such Original Issue Date). Notwithstanding the foregoing, so long as there is no existing default in the payment of interest, all Bonds authenticated by the Corporate Trustee between the Regular Record Date (as hereinafter defined) for any interest payment date and 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 the interest due on such interest payment date, then any such Bond shall bear interest from the interest payment date next preceding the date of such Bond to which interest on the Bonds has been paid, or if no interest has been paid on the Bonds, from the interest payment date next preceding the Original Issue Date of the Bonds (unless such Original Issue Date is an interest payment date, in which case from such Original Issue Date).

Interest on any Bond which is payable, and is punctually paid or duly provided for, on any interest payment date shall be paid to the person in whose name that Bond (or one or more predecessor Bonds) is registered at the close of business on the Regular Record Date for such interest as specified in this Section 2.01. The term "Regular Record Date" shall mean the close of business on June 15 or December 15 (whether or not a business day), as the case may be, next preceding such interest payment date.

Any interest on any Bond which is payable, but is not punctually paid or duly provided for, on any interest payment date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered Holder on the relevant Regular Record Date by virtue of having been such Holder; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (1) or clause (2) below:

(1) The Company may elect to make payment of any Defaulted Interest to the persons in whose names the Bonds (or their respective predecessor Bonds) are registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall notify the Corporate Trustee in