

which case interest shall be payable from the date of original issuance of the bonds of the 1987 Series; provided, however, that interest shall be payable on each bond of the 1987 Series authenticated after the record date (as defined in the next succeeding paragraph of this Section 1) with respect to any interest payment date and prior to such interest payment date, only from such interest payment date.

Interest on any bond of the 1987 Series shall be paid to the person who, according to the bond register of the Company, is the registered holder of such bond of the 1987 Series at the close of business on the applicable record date, and such interest payments shall be made by check mailed to such registered holder at his last address shown on such bond register; provided, however, that if the Company shall default in the payment of the interest due on any interest payment date on any bond of the 1987 Series, such defaulted interest shall be paid to the registered holder of such bond (or any bond or bonds of the 1987 Series issued upon transfer, exchange or substitution thereof) on the date of subsequent payment of such defaulted interest or, at the election of the Company, to the person in whose name such bond (or any bond or bonds of the 1987 Series issued upon transfer, exchange or substitution thereof) is registered on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of all bonds of the 1987 Series not less than ten (10) days preceding such subsequent record date. The term "record date" as used in this Section 1 shall mean, with respect to any semi-annual interest payment date, the close of business on the January 15 or July 15, as the case may be, next preceding such interest payment date, and with respect to the interest payment at maturity, the close of business on February 15, 1987 or, in the case of a payment of defaulted interest, the close of business on any subsequent record date established as provided above.

SECTION 2. All bonds of the 1987 Series shall mature as to principal on March 1, 1987, and shall bear interest at the rate of  $14\frac{3}{8}\%$  per annum, payable semi-annually on the first day of February and August in each year and at maturity.

SECTION 3. The bonds of the 1987 Series shall be fully registered bonds, without coupons, in denominations of one thousand dollars (\$1,000) and any multiple of one thousand dollars (\$1,000), all such bonds to be numbered, and shall be transferable and exchangeable as provided in the form of bond set forth in this Part Two of this supplemental indenture. The

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