

COMPARED

ARTICLE V.
Conversion into capital stock or other bonds.

Section 1. The Board of Directors of the Company shall have the right in the manner provided in Section 2 of Article I hereof, to incorporate in the bonds of any series to be issued hereunder provisions for the conversion of such bonds into capital stock of the Company, or into other bonds of the Company to be issued hereunder, in the manner provided in this Article. Bonds of such series shall contain appropriate language evidencing such right of conversion.

Section 2. The Company covenants and agrees that it will have ready shares of its capital stock sufficient to effect the conversion of the principal amount of the outstanding and unpaid bonds of any series containing the right to conversion into capital stock, and covenants and agrees that the holder of any bonds of such series may convert the same into capital stock of the Company by surrendering said bonds or bonds of such series, together with all unmatured coupons thereto appertaining, at the office or agency of the Company, in the City of Chicago, State of Illinois, and at any such other office or agency of the Company as may be designated in said bond, and shall thereupon be entitled to receive in exchange therefor shares of such capital stock upon such terms as may be fixed by the Board of Directors of the Company in the resolution establishing such series; provided, however, that as to such bond or bonds which may be called for redemption, the right of the holder thereof to convert the same into capital stock of the Company must be exercised at least fifteen (15) days prior to the date fixed in the call for such redemption of said bond or bonds.

The Company shall promptly notify the Trustee as and when bonds are surrendered at the office of the Company in exchange for shares of capital stock of the Company, as provided in this Section.

Section 3. The holder of any bond or bonds of any series containing the right of conversion into other bonds shall have the right to convert the same into other bonds of the Company to a like principal amount, to be issued hereunder by surrendering said bond or bonds of such series, together with all unmatured coupons thereto appertaining at the office or agency of the Company in the City of Chicago, State of Illinois, and at such other office or agency of the Company as may be designated in the bonds of such series and shall thereupon be entitled to receive from the Company in exchange therefor such other bonds of the Company, to be issued hereunder, upon such terms as may be fixed by the Board of Directors of the Company in the resolution establishing the series containing such right of conversion; provided, however, that as to such convertible bond or bonds which may be called for redemption the right of the holder thereof to convert the same into other bonds of the Company as herein provided must be exercised at least fifteen (15) days prior to the date fixed in the call for such redemption of said bond or bonds containing such right of conversion.

Section 4. Upon any such conversion either into capital stock or other bonds, the Company forthwith shall deliver all such surrendered bonds to the Trustee for cancellation and thereupon the Trustee shall cancel the same and the same shall be deemed to be and shall be satisfied and discharged, and no bond in place thereof shall be issued by the Company or be authenticated or delivered by the Trustee except as provided in Section 3 of this Article.

ARTICLE VI
Redemption of Bonds

Section 1. The Company may provide in and by the resolution of its Board of Directors establishing any series of bonds to be issued hereunder, for the redemption of such bonds upon the terms stated in such resolution, and the bonds of such series shall