

any action in accordance with such opinion.

ARTICLE IV.  
REDEMPTION OF BONDS.

COMPARED

SECTION 1. The Company at its option may redeem all or any part of the Bonds of Series C at any time on or before April 30 1924, at one hundred and fourteen per cent. (114%) of their principal amount and accrued interest to the date of redemption, and thereafter and on or before November 1, 1936, at once hundred and fourteen per cent. (114%) of their principal amount and accrued interest to the date of redemption, less one per cent. (1%) of their principal amount for each full year from and including May 1, 1923, to the date of redemption, and after November 1, 1936, at their principal amount and accrued interest to the date of redemption.

SECTION 2. Notice of intention to redeem Bonds of Series C shall be given by the Company by publication in two daily newspapers of general circulation, one published in the Borough of Manhattan, City and State of New York and one in the City of Chicago, State of Illinois, once a week for six successive weeks, the first publication to be not less than sixty (60) days and not more than sixty-five (65) days before such redemption date. A copy of such notice shall also be mailed by the Company, first-class postage prepaid, at least sixty (60) and not more than sixty-five (65) days before such redemption date to the owners of registered Bonds which are to be redeemed, at their last addresses appearing upon the bond register. Such notice shall state the date and place of redemption and that the Bonds to be redeemed will be redeemed at the particular redemption price then in effect as specified. In case less than all the Bonds should be thus redeemed, the Bonds to be redeemed shall be drawn by lot by the Bankers, in any usual manner in their discretion, not less than sixty-five (65) days before such redemption date, and the Bankers having designated the Bonds so to be redeemed, shall forthwith give notice to the Company to that effect, specifying the numbers thereof, and in such case the notice to be given by the Company shall also state the numbers of the Bonds so drawn.

Proof in form satisfactory to the Trustee, of the publication and mailing of such notice as hereinabove provided, shall be furnished to the Trustee by the Company on or before such redemption date.

SECTION 3. On or before the redemption date specified in the notice above provided for, the Company shall pay to the Trustee, the face amount thereof and accrued interest thereon to the date of such redemption and in addition thereto the amount of any premium payable in respect to the redemption of such Bonds as hereinbefore provided. If the Company shall have made such payment and if such notice shall have been published and mailed as hereinbefore provided, the Bonds so called for redemption shall become due and payable on the date, at the place and at the premium, if any, in such notice so stated, and after such redemption date, said Bonds shall cease to draw interest and the coupons maturing subsequent to that date, shall be void and thereafter such Bonds shall cease to be entitled to any further benefit of or from the Original Indenture or this Supplemental Indenture, except to receive payment from the moneys reserved therefor in the hands of the Trustee, without the right to interest thereon. The Trustee shall allow the Company interest upon funds remaining deposited with it under this Section 3 at the current rates of interest allowed by it on similar deposits.

In the event that any Bonds are called for redemption pursuant to the provisions of this Article and after such call are converted into eight Per Cent. Cumulative Preferred Stock of the Company prior to the date of redemption, the amount of cash sufficient to redeem such Bonds so converted shall be deducted from the amount to be paid by the Company to the Trustee pursuant to this Section.