

date of redemption so designated (unless the Company shall have failed to deposit with the Trustee sufficient funds for said redemption) interest on the bonds so designated for redemption shall cease to accrue, and upon presentation at said office of the Trustee, in accordance with said notice, of the bonds specified therein, together with all coupons thereto appertaining maturing on and after said date of redemption, such bonds shall be paid by the Company at the then redemption price aforesaid. If not so paid upon surrender thereof, said bonds shall continue to bear interest at the rate therein expressed until payment.

SECTION 3. On the deposit with the Trustee of the amount necessary so to redeem all of the bonds outstanding, and on delivery to the Trustee of (1) proof satisfactory to the Trustee that notice of redemption thereof has been given as aforesaid or (2) proof satisfactory to the Trustee that arrangements have been made insuring to the satisfaction of the Trustee that such notice will be so given or (3) a written instrument executed by the Company, under its corporate seal, and expressed to be irrevocable, authorizing the Trustee to give such notice for and on behalf of the Company, and on payment to the Trustee of all costs, charges and expenses in relation thereto and under this Indenture, the Trustee shall cancel and satisfy this Indenture and assign or cause to be assigned, and shall deliver to the Company or upon its order, any property then held by it hereunder. The Trustee shall apply the moneys so deposited with it to the payment at the redemption price aforesaid of the bonds so called for redemption, but shall in no event be liable beyond the amount so deposited with it. Any moneys so deposited which shall not be required for the purpose for which such deposit was made shall be repaid to the Company upon its written request; and any such moneys remaining unclaimed by the holders of bonds and coupons for six years after the specified redemption date shall be paid by the Trustee to the Company, provided, however, that the Trustee, before being required to make any such payments, may, at the expense of the Company, cause notice that said moneys have not been so called for and that after a date named therein they will be returned to the Company to be published once a week for four successive weeks in a daily newspaper of general circulation published in the City of Baltimore, State of Maryland.

SECTION 4. All bonds redeemed pursuant to the provisions of this Article and the appurtenant coupons shall be cancelled and shall be delivered to the Company on its written request and no bonds shall be issued in place thereof.

ARTICLE IV.

CONTROL OF PLEDGED SECURITIES.

SECTION 1. All stock certificates, bonds, notes, certificates or other evidences of indebtedness, or other similar obligations, hereinafter collectively called securities, which may at any time be or become subject to the lien of this Indenture (either in permanent or temporary form) shall be delivered to the Trustee or to the trustee under the First Mortgage of the Company. All securities which may at any time be delivered to the Trustee under the terms of this Indenture shall be in bearer form or endorsed in blank for transfer or accompanied by proper assignments duly executed by the registered holders or owners thereof and the Trustee may from time to time cause such securities to be transferred or registered in its name as Trustee hereunder, or in the name or names of its nominee or nominees, and may exercise in its discretion from time to time all rights of transferring and ~~retransferring~~ with reference to any such securities.

The Trustee may hold any bonds or other obligations pledged or held by it hereunder as bearer bonds or obligations or otherwise, and it may cause the same to be registered in the name of the Trustee, or in the name of names of its nominee or nominees. It may in its discretion deposit any securities held by it in a safe deposit box or elsewhere in or

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