

publication to be made not less than thirty days nor more than forty days prior to such redemption date, in a daily newspaper of general circulation published in the City of Baltimore, State of Maryland, stating such election on the part of the Company and specifying in case less than all of the bonds are to be redeemed, the numbers of the bonds to be redeemed (which, prior to the publication of such notice, shall have been designated by lot under the direction of the Trustee as hereinbefore provided), and stating that the interest on the bonds in such notice designated for redemption will cease on such redemption date, and requiring that said bonds be presented on said date for payment and redemption at said principal office of the Trustee. A similar notice shall be mailed by the Company, postage prepaid, not less than thirty nor more than forty days prior to said date fixed for redemption, to all registered owners of bonds registered as to principal to be redeemed, whose addresses shall appear upon the register of registers of the Company. Notice having been so given, the bonds so designated for redemption shall on the date designated in such notice become due and payable at the said office of the Trustee at the principal amount thereof and accrued interest; and from and after the 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 out standing, 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, authorized by 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 "first Mortgage, the Trustee shall cancel and satisfy this "first Mortgage 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