

the next ensuing interest payment date of such surrendered registered bond. Whenever any coupon bond or bonds expressed to be exchangeable for registered bonds without coupons, together with all unmatured coupons thereto appertaining, shall be surrendered for exchange for a registered bond or bonds without coupons, the Company shall execute, and the Trustee shall authenticate and deliver in exchange for such coupon bond or bonds, a like aggregate principal amount of registered bonds of the same series without coupons, in accordance with the terms of the bond or bonds so surrendered for exchange, which registered bond or bonds shall have endorsed thereon the serial number or numbers borne by the coupon bond or bonds so surrendered. In every case of exchange of registered bonds without coupons for coupon bonds, the Trustee forthwith shall cancel the surrendered bond or bonds and upon written demand shall deliver the same to the Company.

§1.20. Until definitive bonds of any series are ready for delivery, there may be signed, sealed, authenticated and delivered and issued in lieu of any thereof and subject to the same provisions, limitations and conditions as are applicable thereto, one or more temporary printed, lithographed or typewritten bonds in bearer or registered form substantially of the tenor of the bonds of such series, with or without one or more coupons in the case of temporary bearer bonds, and with appropriate omissions, insertions and variations as may be required; and such temporary bonds may be in such denominations as the Company may determine. After preparation of definitive bonds and upon surrender of any such temporary bond for exchange, the Company, at its own expense and without making any charge therefor, shall execute, and upon cancellation of such surrendered temporary bond, the Trustee shall authenticate and deliver in exchange therefor, a definitive bond or bonds of the same series, bearing in the case of a coupon bond the coupon payable on the next interest payment date and all subsequent coupons, for the same aggregate principal amount, and in such denominations as shall be provided for in the temporary bond surrendered for exchange. Until so exchanged, each of such temporary bonds shall in all respects be entitled to the same rights, lien, benefits and security of this Indenture as definitive bonds of the same aggregate principal amount authenticated and issued hereunder. When and as interest is paid upon temporary bonds without coupons the fact of such payment shall be noted thereon. Until such definitive bonds are ready for delivery, the holder of one or more temporary bonds, if so provided therein, upon the surrender thereof with all unmatured coupons, if any, appertaining thereto to the Trustee for cancellation, and upon the payment of charges similar to those provided for exchanges or transfers of definitive bonds in §1.17, shall be entitled to receive in exchange one or more temporary bonds of the same series, of like aggregate principal amount and of such denominations as shall be provided for in such temporary bonds. So long as any temporary bonds of any series are outstanding, a corresponding amount of definitive bonds of the same series shall be withheld from authentication and delivery by the Trustee.

§1.21. In case any bond, whether temporary or definitive, and/or any coupon or coupons appertaining to any coupon bond, shall become mutilated or defaced or be lost, stolen or destroyed, the Company, in its discretion, may issue, and the Trustee shall authenticate and deliver, in exchange and substitution for, and upon cancellation of, the mutilated or defaced bond and its coupons, or in lieu of and in substitution for the bond and its coupons lost, stolen or destroyed, a new bond of the same series of like denomination and tenor and having attached corresponding coupons, but which, in the discretion of the Company or the Trustee, may bear the same or a different serial number, and may be marked "DUPLICATE" or be otherwise distinguished; or if any such bond with its coupons shall have matured, instead of issuing a substituted bond with coupons the Company may pay the same without the surrender thereof. The applicant for such payment or substitution shall furnish to the Company and the Trustee

evidence satisfactory to all of them in their discretion of the ownership and authenticity of the original bond and coupons, and of the loss, theft, mutilation, defacement or destruction thereof, and also indemnity in a sum deemed by the Company and the Trustee sufficient to cover all possible risk, however remote, having as surety in respect thereof a qualified surety company of high standing satisfactory to the Company and the Trustee in its discretion, and conditioned against any possible loss, damage, liability or expense in such connection, as the Company or the Trustee may request. Any indemnity bond shall name as obligees the Company, the Trustee and, if requested by the Company, any fiscal agent and/or registrar. The Trustee may authenticate any such substituted bonds and deliver the same with appurtenant coupons, or the Trustee or any fiscal agent of the Company may make any such payment, upon the written request or authorization of any officer of the Company, and shall incur no liability to anyone by reason of anything done or omitted to be done by it in good faith under the provisions of this §1.21. In case of the mutilation, defacement, loss, theft or destruction of any one or more coupons appertaining to any coupon bond issued hereunder, the Company may, in its discretion, issue a duplicate coupon or coupons or may make payment thereof, upon terms and conditions similar to those hereinabove provided for in respect of mutilated, defaced, lost, stolen or destroyed bonds. The applicant for any substituted bond or coupon, or any such payment, shall, if required by the Company as a condition precedent to the issue of any such substituted bond or coupon or any such payment, pay all expenses, including counsel fees, incurred by the Company or the Trustee in connection therewith.

§1.22. All bonds and coupons shall be held and owned upon the express condition that the provisions of §1.21 are exclusive in respect of the replacement or payment of mutilated, defaced, lost, stolen or destroyed bonds and coupons, and shall preclude any and all other rights or remedies, any law or statute now existing or hereafter enacted to the contrary notwithstanding, respecting such replacement or the payment of bonds, notes, coupons, negotiable instruments or other securities without their surrender.

§1.23. Any duplicate bonds and/or coupons issued pursuant to §1.21 shall constitute original additional contractual obligations on the part of the Company, whether or not the lost, stolen or destroyed bonds or coupons be at any time found by anyone, and shall be equally secured and entitled to equal and proportionate benefits with all other bonds and coupons issued hereunder in any moneys or property at any time held by the Trustee for the benefit of the bondholders. This provision, however, shall not be construed as requiring the Company to treat as outstanding both the original bonds and the duplicate bonds for the purpose of determining any ratio of net earnings to interest charges or the amount of bonds which may be issued within any limitation as to amount hereafter fixed.

§1.24. The foregoing provisions of this Article are subject to the following specific provisions in respect of the bonds of the 4½% Series due 1967, namely:

(a) The coupon bonds of said series shall be dated as of December 1, 1927, and shall bear interest from such date. All bonds of said series shall mature as to principal on December 1, 1967. The definitive bonds of said series shall be issuable as coupon bonds in the denomination of \$1,000 registerable as to principal and as registered bonds without coupons in the denominations of \$100,000 and any multiple of \$100,000. The coupon bonds of \$1,000 denomination and the registered bonds without coupons shall be interchangeable. The bonds of said series shall bear interest at the rate of 4½% per annum payable semi-annually on June 1 and December 1 in each year, at the office or agency of the Company in the Borough of Manhattan, The City of New York, in gold coin of the United States of America of or equal to the standard of weight and