

from Registry, as provided in the form of bond here-
 inabove set forth. The Mortgagor shall keep, at the
 Registrar's office, books for the registration and
 transfer of bonds secured hereby. Upon presentation
 for such purpose, the Registrar, under such reason-
 able regulations, as it may from time to time pre-
 scribe, shall register as to principal any bond
 secured hereby containing provision for such regist-
 ration. The registered owner of any registered bond,
 the bearer of any unregistered bond and the bearer
 of any coupon (whether or not the ^{bond to which the} coupon appertains is
 at the time registered) may be deemed and treated by
 the Mortgagor, Registrar and Trustees for all purposes
 as the absolute owner of such bond or coupon, as the
 case may be; and the Mortgagor, Registrar and Trustees
 shall not be affected by any notice to the contrary or
 by notice of any trust or equity claimed by any other
 person in respect thereof. All expenses of registration and
 transfer shall be borne by the party desiring such
 registration or transfer.

Section 6: Interchangeable Denominations of Bonds: At the
 option of the holder or holders thereof, any bond or bonds,
 at any time before their fixed maturity (unless sooner
 redeemed as herein provided), upon surrender thereof
 and of all unmatured coupons appertaining thereto to
 the Corporate Trustee, may be exchanged for an equal
 aggregate amount, par value of bonds of the same
 maturity and bearing the same interest rate and
 redemption price, but of such other denomination or denom-
 inations (whether \$1,000, \$500, or \$100) as such holder or
 holders may in writing designate. The registered owner of
 any registered bond so surrendered shall also execute
 and deliver to the Corporate Trustee a written transfer
 thereof satisfactory to the latter. The Mortgagor agrees that
 upon such surrender it will execute and deliver to the
 Corporate Trustee the new bonds thus designated.
 Thereupon the latter will authenticate and deliver the new
 bonds to the parties entitled thereto, and will cancel
 and deliver to the Mortgagor the old bonds so surrendered,
 endorsing thereon an appropriate reference to such exchange.
 The Mortgagor will promptly pay the cost incident to
 such exchange and to authenticating the new bonds.

Section 7: Replacing Mutilated, Destroyed or Lost Bonds: If any
 bond issued and outstanding ^{herein} under is mutilated, destroyed or
 lost, the Mortgagor at its option may execute, and thereupon
 the Corporate Trustee may authenticate and deliver,

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