

In case any of the officers of the Company who shall have signed and sealed any of the Bonds issuable under this Indenture shall cease to be such officers of the Company before the Bonds so signed and sealed shall have been actually authenticated and delivered by the Trustee or issued, such Bonds, nevertheless, may be authenticated and delivered and issued as though the persons who signed and sealed such Bonds had not ceased to be officers of the Company, and also any such Bond may be signed and sealed on behalf of the Company by such persons as at the actual date of the execution of such Bond shall be the proper officers of the Company, although at the nominal date of such Bond any such person shall not have been such officer of the Company. The coupons to be attached to coupon Bonds shall bear the facsimile of the signature of the present Treasurer or of any future Treasurer of the Company, and the Company may adopt and use for that purpose the facsimile of the signature of any person who shall have been such Treasurer, notwithstanding the fact that he may have ceased to be such Treasurer at the time when such Bonds shall be actually authenticated and delivered.

The Trustee shall not authenticate or deliver any coupon Bonds unless all coupons appurtenant thereto then matured, except coupons representing interest the payment of which has not been duly provided for, shall have been detached and cancelled, except as hereinafter in Section 5 of this Article otherwise provided.

Registered Bonds without coupons shall be dated as of the date of authentication, and shall bear interest from the latest semi-annual interest payment date to which interest has been paid preceding the date of authentication, unless such date of authentication be an interest payment date to which interest has been paid, in which case they shall bear interest from such date of authentication, provided that registered Bonds authenticated prior to May 1, 1944 shall bear interest from November 1, 1943.

SECTION 2. Any of the Bonds may have imprinted thereon any legend or legends required in order to comply with any law or with any rules or regulations made pursuant thereto, or with the rules or regulations of any stock exchange or of any governmental commission or to conform to general usage.

SECTION 3. The Company covenants to make in the manner in this Section below set forth, at the office or agency to be maintained for that purpose, exchanges and transfers of Bonds to which the right of such exchange or transfer attaches under the provisions of this Indenture; *provided, however,* that no exchange or transfer of any Bond or part thereof will be made after such Bond or such part thereof has been drawn for redemption.

Whenever any coupon Bond or Bonds 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 surrendered Bond or Bonds a registered Bond or Bonds without coupons for a like aggregate principal amount of such authorized denominations as may be requested.

Whenever any registered Bond or Bonds without coupons, accompanied by a written instrument of transfer in form approved by the Company, executed by the registered holder in person or by duly authorized attorney, shall be surrendered for transfer or for exchange, the Company shall execute, and the Trustee shall authenticate and deliver in exchange for such surrendered Bond or Bonds a registered Bond or Bonds without coupons for a like

aggregate principal amount registered in such name or names and of such authorized denominations as may be requested by the registered holder.

Whenever any registered Bond or Bonds without coupons, accompanied by a written instrument of transfer in form approved by the Company, executed by the registered holder in person or by duly authorized attorney, shall be surrendered for exchange for a coupon Bond or Bonds, the Company shall execute, and the Trustee shall authenticate and deliver in exchange for such registered Bond or Bonds a coupon Bond or Bonds for a like aggregate principal amount.

The coupon Bonds surrendered for exchange as in this Section above provided, and the coupon Bonds issued upon such exchange, shall each bear all unmatured coupons and all matured coupons not fully paid, if any.

In every case of transfer or exchange of Bonds the surrendered Bond or Bonds, together with the appurtenant coupons, shall be cancelled by the Trustee. The coupon Bonds and coupons shall be cremated by the Trustee and certificates of cremation delivered by the Trustee to the Company and to the bond registrar. The cancelled registered Bonds shall be returned by the Trustee to the bond registrar.

For any exchange or any transfer of Bonds, the Company, at its option, may require the payment of a sum sufficient to reimburse it for any stamp tax or other governmental charge, and, for any exchange of Bonds, but not for any transfer, a further sum in addition thereto not exceeding two dollars for each new Bond issued. Except as above provided, no charge shall be made to the holder or registered owner of any Bond for any such registration, transfer or discharge from registration of such Bond.

Upon presentation of any coupon Bond, other than a temporary Bond which does not contain provision for registration, for registration as to principal, the Company will register such Bond as to the principal sum thereof, in the name of the holder, on registry books to be provided for such purpose at the office or agency of the Company to be maintained for that purpose. After such registration, no transfer shall be valid unless made on said books by the registered holder, in person or by duly authorized attorney, and similarly noted on the Bond. Upon presentation to the Company, at such office or agency, of any such coupon Bond registered as to principal, accompanied by a written instrument of transfer in form approved by the Company, executed by the registered holder in person or by duly authorized attorney, such Bond shall be transferred upon such registry books. The registered holder of any such coupon Bond registered as to principal shall also have the right to cause the same to be registered as payable to bearer, in which case transferability of the Bond by delivery shall be restored, and thereafter the principal of such Bond when due shall be payable to the person presenting the Bond; but any such Bond registered as payable to bearer may be registered as to principal again in the name of the holder as aforesaid with the same effect as the first registration thereof and successive registrations and transfers as aforesaid may be made from time to time as desired. Each registration of a coupon Bond, and each transfer of a coupon Bond so registered, shall be recorded on the registry books, and shall be noted on the Bond by the bond registrar of the Company. Registration of any of the coupon Bonds as to principal, however, shall not affect the negotiability of the coupons appertaining to such Bond, but every such coupon shall continue to be transferable by delivery merely and shall remain payable to the bearer.