

tions or alterations shall affect the rights of the holders of bonds of one or more series and shall not affect the rights of the holders of bonds of one or more other series, then such approval or consent shall be required only of the holders of not less than 66 2/3% in principal amount of the bonds of the series the rights of the holders of which are affected; and provided also, that no such alteration or modification shall, without the written approval or consent of the bearer or registered owner of each bond affected thereby (a) impair or affect the right of such bearer or registered owner to receive payment of the principal of and premium, if any, and interest on such bond at the specified rate, on or after the respective due dates expressed in such bond, or to institute suit for the enforcement of any such payment on or after such respective dates, (b) permit the creation of any lien, not otherwise permitted, prior to or on a parity with the lien of the Indenture, or (c) reduce the percentage of the principal amount of the bonds upon the approval or consent of the bearers or registered owners of which modifications or alterations may be effected as aforesaid.

In case a default as defined in the Indenture shall occur, the principal of this bond may become or be declared due and payable before maturity in the manner and with the effect provided in the Indenture. The holders, however, of certain specified percentages of the bonds at the time outstanding, including in certain cases specified percentages of bonds of particular series, may in the cases, to the extent and as provided in the Indenture, waive past defaults thereunder and the consequences of such defaults.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Indenture, to or against any incorporator, stockholder, director or officer, past, present or future, as such, of the Company, or of any predecessor or successor corporation, either directly or through the Company, or such predecessor or successor corporation, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, stockholders, directors and officers, as such, being waived and released by the holder and owner hereof by the acceptance of this bond and as provided in the Indenture.

[The preceding eight paragraphs are those referred to in the form of registered bond without coupons below.]

If this bond is called for redemption and payment duly provided for as specified in the Indenture, this bond shall cease to be entitled to the lien of the Indenture from and after the date payment is so provided and shall cease to bear interest from and after the redemption date unless not paid on presentation thereof.

This bond shall pass by delivery, except that it may be registered as to principal from time to time at the option of the bearer on registration books to be kept for the purpose at said office of the Trustee, such registration being noted hereon, and if so registered shall pass only by transfer upon such books by the registered owner or his duly authorized attorney, similarly noted hereon, unless such transfer shall have been made and registered to bearer and noted hereon, in which case it shall again pass by delivery until again registered. Such registration of this bond as to principal shall not affect the negotiability of its coupons, which shall remain payable to bearer and payment thereof to the bearer shall fully discharge the Company in respect of the interest therein mentioned, whether or not this bond is registered. Coupon bonds of this series may be exchanged, upon surrender thereof, with all unmatured coupons attached, at said office of the Trustee for a registered bond or bonds of the same series without coupons, of authorized denominations, for the same aggregate principal amount upon payment of the charges and subject to the terms and conditions set forth in the Indenture. In like manner, any such registered bonds without coupons (so long as the same shall not have been called for redemption) may in turn be exchanged for a like aggregate principal amount of coupon bonds of this series with all unmatured coupons attached.

The Company, the Trustee, any paying agent, and any registrar may deem and treat the bearer of this bond, or if this bond is registered as to principal as herein authorized, the person in whose name this bond is registered, and the bearer of any interest coupon appurtenant hereto whether or not this bond shall be registered as to principal, as the absolute owner of this bond or such coupon, as the case may be (whether or not this bond or such coupon shall be overdue), for the purpose of receiving payment thereof or on account thereof and for all other purposes, and neither the Company, the Trustee nor any paying agent nor any registrar shall be affected by any notice or writing to the contrary.