

description of the mortgaged property, the nature and extent of the security, the rights of the owners of the Notes in respect thereof, the duties and immunities of the Trustees and the terms and conditions upon which the Notes are issued.

With the consent of the Company and to the extent permitted by and as provided in the Indenture, the rights and obligations of the Company and/or the rights of the owners of the Notes and/or the terms and provisions of the Indenture may be modified or altered by affirmative consents of the owners of at least seventy-five per cent (75%) in principal amount of the Notes then outstanding under the Indenture, provided that, without the consent of the owner hereof, no such modification or alteration, among other things, shall impair or affect the right of the owner to receive payment of the principal of and interest on this Note, on or after the respective due dates expressed herein, or deprive the owner of the benefit of a lien on the mortgaged property or reduce the aforesaid percentage of Notes required to consent to any such modification or alteration.

The principal hereof may be declared or may become due on the conditions, in the manner and at the time set forth in the Indenture, upon the occurrence of an event of default as in the Indenture provided. Any default under the Indenture, except a default in the payment of the principal of the Notes at the date of the maturity thereof, may upon the conditions and with the effect set forth in Section 7:07 of the Indenture be waived upon the written request of the owners of seventy-five per cent (75%) in principal amount of the Notes then outstanding under the Indenture.

This Note is transferable as prescribed in the Indenture by the payee hereof in person, or by his duly authorized attorney, at the principal office of the Trustee in the City of Newark, State of New Jersey, upon presentation at said office of this Note accompanied by a duly executed written instrument of transfer and upon payment of the charges prescribed in the Indenture, and, thereupon, a new Note or new Notes of the same aggregate principal amount and in authorized denominations will be delivered to the transferee or transferees in exchange for this Note. The Company and the Trustees may deem and treat the payee of this Note as the absolute owner hereof, whether or not this Note is overdue, for the purpose of receiving payment thereof or on account thereof and for all other purposes, and neither the Company nor the Trustees shall be affected by any notice to the contrary.