

fer may be required during the ten (10) days next preceding either any interest payment date or any selection of Bonds to be redeemed, nor may transfer be required with respect to any Bonds which have been called or are being called for redemption or which have matured by redemption or otherwise.

SECTION 2.05. The person in whose name any Bond shall be registered shall, for all purposes, be deemed and regarded as the absolute owner thereof, and payment for or on account of the principal or premium, if any, on any such Bond shall be made only to the registered holder thereof, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 2.06. In case any temporary or definitive Bond shall become mutilated or be destroyed, stolen or lost, the Corporation in its discretion may execute, and upon its request the Trustee shall authenticate and deliver a new Bond of like tenor in exchange and substitution for such mutilated Bond or in lieu of and in substitution for the Bond so destroyed, stolen or lost, or, if any such Bond shall have matured or shall be about to mature, by redemption or otherwise, instead of issuing a substituted Bond, the Corporation may pay the same without surrender thereof. In every case the applicant for a substituted Bond or for such payment shall furnish to the Corporation and to the Trustee evidence to their satisfaction of the destruction, theft or loss of such Bond and of the ownership thereof. Such applicant shall also furnish to the Corporation and to the Trustee such security or indemnity as may be required by them to save each of them harmless from any liability, and any such applicant shall, if required by the Corporation as a condition precedent to the issuance of any such substituted Bond, or any such payment, pay all expenses, including any tax or other governmental charge imposed and counsel fees incurred by the Corporation or the Trustee in connection therewith. All stolen or lost Bonds shall, if recovered or found, be delivered to the Trustee for cancellation and all such Bonds together with all mutilated Bonds surrendered for exchange and substitution hereunder shall be cancelled and cremated by the Trustee.

Each such substituted Bond issued pursuant to this Section 2.06 in lieu of any destroyed, stolen or lost Bond, shall constitute an additional contractual obligation of the Corporation, whether or not the destroyed, stolen or lost Bond shall at any time be found, and shall be entitled to the benefits of this Indenture equally and proportionately with any and all other Bonds duly issued hereunder.

All Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, stolen or lost Bonds, and shall preclude any and all other rights or remedies, notwithstanding any law or