

statute now existing or hereafter enacted to the contrary with respect to the replacement or repayment of negotiable instruments or other securities without their surrender.

SECTION 2.07. Until definitive Bonds are ready for delivery, the Corporation may execute, and upon request of the Corporation in writing the Trustee shall authenticate and deliver in lieu of definitive Bonds but subject to the same provisions, limitations and conditions, temporary Bonds (printed, lithographed or typewritten), substantially of the tenor hereinabove recited, in the denomination of \$1,000 each or any multiple thereof but with appropriate omissions, insertions and variations. Without unnecessary delay, the Corporation will execute and deliver to the Trustee definitive Bonds and thereupon any and all temporary Bonds shall be surrendered in exchange therefor without expense to the holders, at the trust office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Bonds, an equal aggregate principal amount of definitive Bonds. Until so exchanged the temporary Bonds shall be entitled to the same benefits of this Indenture as definitive Bonds authenticated and delivered hereunder. If temporary Bonds are issued, interest when and as payable at any time prior to the time when definitive Bonds are ready for delivery shall be paid only upon presentation thereof and notation of such payment shall be endorsed thereon.

SECTION 2.08. All Bonds surrendered to the Trustee for the purpose of payment, redemption or substitution pursuant to Section 2.06 hereof, shall be cancelled by the Trustee and a certificate of cancellation delivered to the Corporation. If the Corporation shall acquire any of the Bonds, such acquisition shall not operate as a redemption or satisfaction of the indebtedness represented by such Bonds until the same are cancelled and delivered to the Trustee or surrendered to the Trustee for cancellation.

ARTICLE THREE.

ISSUANCE OF BONDS.

SECTION 3.01. In addition to the Notes and the Bonds outstanding, at the date hereof the Corporation may at any time and from time to time, upon the execution and delivery to the Trustee of an indenture or indentures supplemental hereto authorized and approved by the Board of Directors of the Corporation, authorize the issuance of additional series of Bonds, against net plant additions paid for out of funds derived otherwise than from the sale of Bonds and Notes theretofore issued, the aggregate principal amount of which additional series of Bonds shall not exceed 65% of the cost or the then fair value to the Corporation (whichever shall be less) of net plant additions made by the Corporation subsequent to December 31, 1970, provided that: