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and similarly noted hereon; but this Bond may be discharged from registry by being in like manner transferred to bearer, whereupon transferability by delivery shall be restored and this Bond may again and from time to time be registered or transferred to bearer as before. Such registration, however, shall not affect the negotiability of the attached coupons, which shall always be transferable by delivery and be payable to bearer.

Coupon Bonds of the same series and maturity are interchangeable as to denominations and also with fully registered Bonds without coupons in accordance with the terms of the Indenture; and registration, transfer and interchange thereof are subject to payment of charges therefor as provided in the Indenture.

The Obligor and the Trustee, and any paying agent, may deem and treat the bearer of this Bond, or if this Bond is registered as herein authorized, then the person in whose name the same is registered, as the absolute owner hereof for the purpose of receiving payment of or on account of the principal hereof and for all other purposes, except to receive payment of interest represented by outstanding coupons, and may deem and treat the bearer of any interest coupons appertaining hereto as the absolute owner of such coupons for all purposes, regardless of any notice to the contrary.

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Every holder of this Bond, by the act of becoming such holder, waives and releases all right of recourse to any personal or individual liability, statutory or otherwise, of any past, present or future incorporator, member, officer, trustee deacon or finance committee member of the Obligor, or any successor corporation, for the collection of any indebtedness evidenced by this Bond, or for the enforcement of any other right or claim under or in connection with this Bond or the Indenture.

This Bond and the coupons hereto appertaining shall not be valid or become obligatory for any purpose unless and until the Trustee shall sign the certificate of authentication endorsed hereon.

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