

The transfer of Fully Registered Bonds may be registered on the Bond Register upon surrender to the Registrar for the issuance of new Fully Registered Bonds of like tenor in any authorized denominations and registered in such name or names as may be requested.

Upon surrender to the Registrar, with all unmatured Coupons and matured Coupons in default, if any, attached, Coupon Bonds may be exchanged for an equal amount of Fully Registered Bonds of like tenor in any authorized denominations and registered in such name or names as may be requested.

Upon surrender to the Registrar, Fully Registered Bonds may be exchanged for an equal amount of Coupon Bonds of like tenor with appropriate Coupons attached, or of Fully Registered Bonds of like tenor in any authorized denominations and registered in such name or names as may be requested.

Bonds shall be transferred or exchanged in such manner that no gain or loss of interest results from the transfer or exchange.

To permit the registration, transfer or exchange of Bonds as provided for above, the Issuer shall execute and the Trustee shall authenticate and deliver Bonds in accordance with the provisions hereof.

For every registration, transfer or exchange, the Registrar may require;

(i) a duly executed instrument of authorization or transfer satisfactory to the Registrar;

(ii) such other documentation as the Registrar may reasonably require;

(iii) payment of any tax, fee or other governmental charge required to be paid with respect to the transaction; and

(iv) payment of a reasonable fee or service charge for the transaction including, without limitation, a charge for the preparation of each new Bond issued upon an exchange or transfer, except in the case of any exchange of a Bond surrendered for such purpose within 90 days after the date of issuance of such Bonds or in the case of the first exchange by a holder of a Fully Registered Bond issued initially as part of an issue of Bonds.

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