

ARTICLE I.
FORM AND EXECUTION OF BONDS.

SECTION 1. The amount of Bonds which may be executed by the Company and which may be authenticated by the Trustee, is limited, so that at no time shall there be issued and outstanding under this Indenture Bonds for an aggregate principal amount exceeding \$150,000,000 except as provided in Section 10 of this Article in respect of lost destroyed or stolen Bonds.

SECTION 2. The Bonds issued hereunder are to be issued in series, the Bonds of each series to be designated by such distinctive name as may, consistently with the provisions hereof, be deemed appropriate by the Board of Directors of the Company. Each Bond issued hereunder shall bear upon the face thereof the designation so selected for the series to which it belongs. All Bonds of the same series at any time simultaneously outstanding shall be identical in tenor and effect, except that they may be of different denominations and may consist in part of coupon Bonds with or without privilege of registration as to principal and in part of registered Bonds, without coupons, and except that registered Bonds may be dated on and bear interest from different dates, and except that they may contain such variations of tenor and effect as are incidental to difference of denomination and form, including variations in the provisions for interchange of Bonds of different forms and denominations and in the provisions for the registration and transfer of Bonds.

SECTION 3. The initial series of Bonds to be issued under this Indenture shall be designated as to the First and Refunding Convertible Fifteen Year $7\frac{1}{2}\%$ Gold Bonds, Series "A", of the Company. If any subsequent series shall not include in its designation the words "First and Refunding" in such sequence or shall include in its designation the word "Mortgage", the Company agrees that it will, upon surrender of any outstanding Bonds of Series "A", deliver to the bearer or registered holder thereof, at his expense, a new bond identical in form in all respects with the Bonds of Series "A", but bearing the same designation as such subsequent series in so far as such words are concerned. The amount of Bonds of Series "A" which may be executed by the Company and which may be authenticated by the Trustee, is limited, so that at no time shall there be issued and outstanding under this Indenture Series "A" Bonds for an aggregate principal amount exceeding \$50,000,000 except as provided in Section 10 of this Article in respect of lost, destroyed or stolen Bonds. Bonds of Series "A" shall be due May 1, 1937 and shall bear interest at the rate of seven and one half per cent. ($7\frac{1}{2}\%$) per annum, payable semi-annually on the first day of May and the first day of November in each year, and shall be substantially in the forms set forth in the recitals of this Indenture with appropriate insertions, omissions and variations as in this Indenture provided.

SECTION 4. The Bonds of any series other than Series "A" shall be in such forms and shall contain such provisions, and the supplemental indenture or indentures providing for the issuance thereof shall contain such provisions, as may be determined by the Board of Directors of the Company, from time to time, and as shall not be in conflict herewith; provided that, so long as any Bonds of Series "A" are outstanding, the form and provisions of Bonds of any other series and the terms of the supplemental indenture or indentures respectively providing for the issuance thereof, may differ from the Bonds of Series "A" and the provisions hereof applicable to the Bonds of Series "A" only in the following respects: (a) name or designation; (b) date; (c) date or dates of maturity; (d) interest rate; (e) weight and fineness of gold coin and currencies, domestic or foreign