

and at fixed or other rates of exchange in which payable; (f) denominations and numbering; (g) provisions for issuance in coupon or registered form, privileges of registration and of interchange; (h) covenants regarding taxes, assessments or governmental charges, without deduction for which principal and /or interest shall be payable; (i) covenants regarding taxes, assessments or governmental charges in respect of which the bondholder is to be reimbursed; (j) provisions regarding right of redemption, redemption premium and method of redemption; (k) conversion privileges; (l) authorized amount of series; (m) place or places where payable; (n) covenants regarding sinking or other funds and their disbursement; (o) provisions for default and remedies and rights thereunder; (p) provisions for security, releases of property, issuance of bonds and earnings restrictions; (q) provisions for reports or statements to be made or filed; (r) covenants concerning pledged stock and conduct of business of Company or subsidiaries and (s) covenants concerning possession of trust estate; provided, however, that, so long as any Bonds of Series "A" shall be outstanding, Bonds of other series or the supplemental indenture or indentures providing for the issuance thereof shall not contain any provisions of the nature enumerated in Clauses (o), (p), (q), (r) and (s) different from those contained in this Indenture unless such provisions shall, by their terms, become effective only after the retirement of all Bonds of Series "A"; nor shall they contain any provisions entitling the holder of any Bond of such other series to the payment of more than the principal amount thereof and accrued interest to the date of payment at the due date or upon maturity by reason of default; nor shall any other series have a maturity within one year prior to May 1, 1937; but they may contain covenants, the breach of which might (under circumstances therein to be stated) be an event of default, in addition to the covenants herein contained.

SECTION 5. Bonds of Series "A" shall consist of coupon Bonds, to be issued in the denominations of \$100, \$500 and \$1,000, and to be numbered respectively from C-1, D-1 and M-1 consecutively upwards; and of registered Bonds without coupons to be issued in denominations of \$1,000 numbered consecutively from RM-1 upwards, and of any multiple of \$1,000, each such denomination being numbered consecutively from R-1 upwards with such appropriate distinctive letter prefixed to the number as the officers of the Company may select for each denomination above \$1,000.

Coupon Bonds of Series "A" shall be dated May 1, 1922, irrespective of the actual execution and issue thereof, and shall bear interest from such date.

SECTION 6. Every registered Bond shall be dated as of the date of its issue and shall bear interest from the interest payment date next preceding such date of issue, unless issued on an interest payment date, in which event it shall bear interest from its date, and upon the issuance of any registered bond of Series "A", there shall, if required by the rules of the New York Stock Exchange be reserved un-issued a coupon Bond or Bonds of the same Series, of the denomination of \$1,000 each, of a like aggregate principal amount, and the serial numbers of the coupon Bond or Bonds so reserved unissued shall be endorsed on such registered Bond, in such appropriate manner as may be necessary or advisable to comply with the rules of the New York Stock Exchange.

SECTION 7 Coupon Bonds shall be negotiable and shall pass by delivery unless registered as to principal in the manner hereinafter provided. The Company shall keep at its office or agency in the Borough of Manhattan, City and State of New York, books for the registration and transfer of Bonds of Series "A" (and of Bonds of any other Series issued hereunder, entitled to registration and transfer) which, at all reasonable times, shall be open for inspection by the Trustee or by holders of at least one per cent in principal amount of Bonds of Series "A"; and upon presentation for such purpose at such