

office, the Company will register, transfer or exchange or will cause to be registered, transferred or exchanged therein as hereinafter provided, and under such reasonable regulations as it may prescribe, any Bond issued under this Indenture, and entitled to be registered, transferred or exchanged at such office.

The holder of any coupon Bond Series "A" (and of any other Series issued hereunder if such right is granted to the Bonds of such other Series of which it is one), may have the ownership thereof registered on said books of the Company at its office or agency aforesaid and such registration noted on the Bond. After such registration no transfer shall be valid unless made on the said books by the registered holder in person or by his duly authorized attorney, and similarly noted on the Bond; but the Bond may be discharged from registration by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored; and such Bond may again and from time to time be registered or be transferred to bearer as before. Such registration, however, shall not affect the negotiability of the coupons, but every such coupon shall continue to be transferable by delivery merely and shall remain payable to bearer.

Any registered Bond without coupons may be transferred at the office or agency of the Company aforesaid by surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer in form approved by the Company duly executed by the registered holder of such Bond, and thereupon the Company shall issue in the name of the transferee or transferees a new registered Bond or new registered Bonds of the same series, for a like aggregate amount, and the Trustee shall authenticate and deliver the same to him or them. One such Bond may be exchanged for several such Bonds of the same series, for the like aggregate principal amount; and several such Bonds of the same series, in the same name, may be exchanged for one such Bond or for several other such Bonds of the same series, for the like aggregate principal amount. Bonds surrendered for such purpose shall be cancelled.

Whenever any coupon Bonds of Series "A" (or of any other Series issued hereunder, if such right is granted to the Bonds of such other Series) aggregating in principal amount \$1,000, or a multiple thereof, being all of the same series, with all unmatured coupons thereunto belonging, shall be surrendered at said office or agency of the Company for exchange for a registered Bond without coupons, the Company shall issue and the Trustee shall authenticate and in exchange for such coupon Bonds, shall deliver registered Bonds or one registered Bond without coupons for the like aggregate principal amount, of the same series. Whenever any registered Bond without coupons of Series "A" (or of any other Series issued hereunder, if such right is granted to the Bonds of such other Series) shall be surrendered, at said office or agency of the Company for exchange for coupon Bonds, the Company shall issue and the Trustee shall authenticate and in exchange for such registered Bond, shall deliver a coupon Bond or Bonds for the like aggregate principal amount, of the same series, with interest coupons maturing on and after the next ensuing interest payment date and bearing the serial numbers endorsed on the Bonds surrendered. In every case of such exchange, the surrendered Bond or Bonds shall be presented to the Trustee for cancellation, and the Trustee shall forthwith cancel the same and shall deliver them to the Company upon its request.

Upon every such exchange of coupon Bonds for registered Bonds or of registered Bonds for coupon Bonds, or for other registered Bonds, and upon any transfer of registered Bonds without coupons, the Company may require the payment of such charge therefor as it may deem proper (not exceeding \$1.00 for each new Bond issued upon such exchange or transfer) payment of which, together with any taxes or other governmental charges