Coupon New Bonds shall have all coupons unmatured at the date of such surrender of all the Gold Bonds for cancellation and registered New Bonds shall be dated and shall draw interest from the last interest date preceding the date of such surrender. All new bonds authenticated and delivered in exchange for surrendered Gold Bonds shall bear interest at the rate of five per centum per annum.

Until the New Bonds can be engraved and printed the railroad company may execute and deliver temporary New Bonds which may be printed or lithographed and shall be substantially of the tenor of the New Bonds hereinbefore recited except that no coupons shall be attached to said temporary New Bonds.

Each such temporary new bond shall bear upon its face the words "Temporary General Lien 15-20 Year Per cent Gold Bond under Agreement dated December 31-1908 exchangeable for a like face amount of engraved bonds" and shall be duly authenticated by the Trust Company in the same manner as is provided for the bonds issuable under the General Lien Mortgage, and such authentication shall be conclusive evidence that the bond so authenticated has been duly issued under the General Lien Mortgage and hereunder and that the holder is entitled to the benefit of the trusts thereby and hereby created.

Such temporary New Bonds so duly issued and authenticated shall be exchangeable for engraved New Bonds to be issued as herein provided bearing the same rate of interest and upon any such exchange said temporary new bonds shall be forthwith cancelled by the Trust Company and on demand delivered to the Railroad Company.

The temporary New Bonds shall be presented for exchange at the office of the Trust Company or at such agency as may be satisfactory