

THIS INDENTURE, dated March 15, 1922, by and between Sinclair Oil and Gas Company, a corporation organized and existing under and by virtue of the laws of the State of Maine (hereinafter called the Company), party of the first part, and The Chase National Bank of The City of New York, a corporation organized and existing under and by virtue of the laws of the United States of America (hereinafter called the Trustee) party of the second part, witnesseth:

WHEREAS, the Company has deemed it necessary to borrow money for its lawful corporate purposes, to issue its bonds therefore and to mortgage the property hereinafter described to secure the payment of said bonds, and, to that end, its Board of Directors, at a meeting duly called and held, by the affirmative vote of a majority of the members thereof and with the consent in writing of all the stockholders of the Company, has duly authorized an issue of its bonds limited as hereinafter provided, to be known as its First Mortgage Fifteen Year Seven Per cent Gold Bonds, payable March 15, 1937, bearing interest from March 15, 1922, at the rate of seven per cent per annum, payable semi-annually on March 15 and September 15 in each year; and

WHEREAS the Board of Directors of the Company, at a meeting duly called and held, by the affirmative vote of a majority of the members thereof, and with the consent in writing of all the stockholders of the Company, has duly authorized the execution and delivery to the Trustee of a mortgage and deed of trust in the terms of this Indenture; and

Whereas, the First Mortgage Fifteen Year Seven Per Cent. Gold Bonds, the interest coupons to be annexed thereto and the Trustee's certificate of the authentication thereon are to be substantially in the forms following, respectively, with appropriate omissions, insertions and variations as in this Indenture provided or permitted:

(Form of Bond)

UNITED STATES OF AMERICA

State of Maine

Sinclair Oil and Gas Company

First Mortgage Fifteen Year Seven Per cent. Gold Bond

No. \$1,000.

Sinclair Oil and Gas Company, a corporation of the State of Maine (hereinafter called the Company), for VALUE RECEIVED, hereby promises to pay to the bearer or, if this Bond is registered, to the registered owner hereof on March 15, 1937, at the office or agency of the Company in the Borough of Manhattan in the City of New York, the sum of One Thousand Dollars in gold coin of the United States of America of or equal to the standard of weight and fineness in effect on March 15, 1922, and to pay at said office or agency in like gold coin interest thereon from March 15, 1922, until paid, at the rate of seven per cent, per annum, payable semi-annually on March 15 and September 15 of each year, but only upon presentation and surrender of the coupons hereto annexed, as they shall severally mature.

This Bond is one of an authorized issue of bonds of the Company, known as its First Mortgage Fifteen Year Seven Per Cent. Gold Bonds, all issued and to be issued pursuant to and secured equally and ratably by an Indenture, dated March 15, 1922, executed and delivered by the Company to The Chase National Bank of ^{the} City of New York as Trustee (hereinafter called the Trustee), to which Indenture reference is hereby made for a statement of the nature and extent of the security, the rights of the holders of the Bonds and the terms and conditions upon which the Bonds are and are to be issued and secured, to all of the provisions of which Indenture the holder or registered owner by the acceptance hereof assents.

The Bonds of this issue are subject to redemption, in whole at any time or in part from time to time, at the election of the Company, as provided in ^{said} ~~this~~ Indenture, at the