

may add a distinguishing mark,) in lieu of such lost, destroyed or mutilated bond, as the case may be. Upon the issue of any substitute bond, the Company may, in its discretion, require the payment of a sum sufficient to reimburse it for any stamp tax or other governmental charge or other expense connected therewith, and also a further sum, not exceeding Ten Dollars, for each bond so issued in substitution.

Section 14. As to all registered bonds without coupons and all coupon bonds registered as to principal, the person in whose name the same shall be registered shall be deemed and regarded as the owner thereof for all purposes of this Mortgage and payment of or on account of the principal of such bond, if it be a registered coupon bond, and of the principal and interest, if it be a registered bond, shall be made only to or upon the order in writing of such registered holder thereof, but such registration may be changed as above provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bonds to the extent of the sum or sums so paid. The Company and the Trustee, each in its discretion, may deem and treat the bearer of any coupon bond, which shall not at the time be registered as to principal, and the bearer of any coupon for interest on any bond, whether such bond shall be registered or not, as the absolute owner of such bond or coupon for the purpose of receiving payment thereof, and for all other purposes whatsoever, and neither the Company nor the Trustee shall be affected by any notice to the contrary.

Section 15. No bond shall be secured hereby unless there shall be endorsed thereon the certificate of the Trustee, substantially in the form hereinbefore recited that it is one of the bonds (or temporary bonds) herein described and of the series designated in such bond; and such certificate on any bond shall be conclusive evidence that it is duly issued and is secured hereby.

At any time when the Company shall be in default hereunder, to the knowledge of the Trustee, the Trustee shall not authenticate or deliver any additional bonds under this Mortgage.

## ARTICLE II

### Bond of Series A.

The first series to be issued hereunder shall be designated as Series A, and shall, subject to the restrictions of Section 4, of Article I hereof, be unlimited as to aggregate the principal amount thereof at any one time outstanding. Each bond of said series shall be dated June 1, 1922, except in the case of a registered bond which shall be dated as of the date of the interest payment day thereof next preceding the date of issue, unless issued on an interest payment day, in which event it shall be dated as of the date of issue; shall be due and payable June 1, 1942; shall bear interest at the rate of six per centum per annum, payable semi-annually on the first day of December and the first day of June in each year; and shall be payable both as to principal and interest at the office of Central Trust Company of Illinois in Chicago, Illinois, or, at the option of the holder, at the office of Bankers Trust Company in the City and State of New York. So far as may be lawful, the interest shall be paid without deduction for any tax or taxes upon the income of the holder thereof, (except such portion of any income tax with respect to income derived from such interest as shall be in excess of two per centum), which the Company, or the Trustee, or anyone acting in behalf of them, or either of them, may be required or permitted to pay on or deduct from such interest under or by reason of the present or any future income tax law of the United States.

Any or all of the bonds of Series A shall be redeemable at any time, or from time to time, subsequent to June 1, 1927, at the option of the Company in the manner