

and Corporate Trustee's certificates are to be substantially in the forms following, respectively, with appropriate insertions, omissions and variations as may hereinafter in this Indenture be provided or permitted:

(FORM OF BOND)

UNITED STATES OF AMERICA,

STATE OF DELAWARE,

CAMPBELL BAKING COMPANY,

COMPARED

No.

3.

REAL ESTATE FIRST (CLOSED) MORTGAGE 6½% GOLD BONDS

DUE JANUARY 1, 1943

CAMPBELL BAKING COMPANY (hereinafter called the corporation), a corporation of the State of Delaware, for value received, hereby promises to pay to the bearer, or, if this bond be registered, to the registered owner hereof, on the first day of January, 1943 (unless before that date this bond shall have been redeemed in accordance with the provisions hereof), at the principal office of the corporate Trustee in the Borough of Manhattan, City and State of New York-----dollars in gold coin of the United State of America, of, or equal to, the standard of weight and fineness existing on January 1, 1923, and to pay interest thereon from the date hereof, at the rate of 6½% per annum in like gold coin, payable at said principal office of the Corporate Trustee, or, at the option of the bearer or registered owner hereof at the principal office of The National Bank of the Republic in the City of Chicago, Illinois, on the first days of January and July in each year according to the tenor of the respective coupons hereto attached, and upon presentation and surrender thereof, until such principal shall be paid.

Both the principal of, and interest on, this bond shall be payable without deduction, either from principal or interest, so far as may be lawful, for any federal income tax or taxes not exceeding in the aggregate in any year 2% of the income hereon which may be required, authorized or permitted under or by reason of any present or future law or requirement of the United States of America, to be paid or deducted or retained therefrom by the Corporation or by the Trustees, or by any one acting in behalf of them, or any of them, whether for the account of the Corporation, the Trustees, or the holder of said bond, or any of them, and the Corporation covenants and agrees to pay any such federal income tax or taxes to the extent above provided. The corporation agrees to reimburse to the bearer, or, if this bond be registered, to the registered owner hereof, any personal property tax imposed by the Commonwealth of Pennsylvania to the extent of, but not exceeding, in any one year four mills on each dollar of the value or principal amount hereof, which may be legally assessed upon this bond or upon the bearer or registered owner hereof by reason of the ownership hereof and paid by him, if application therefor be made as provided in the Indenture hereinafter mentioned.

This Bond is one of a duly authorized issue of first mortgage bonds of the Corporation, in denominations of \$500 and \$1000, known as its Real Estate First (Closed) Mortgage 6½% Gold Bonds, limited to an aggregate principal amount of \$1,250,000, all of like date and tenor issued under and equally secured by an Indenture of Mortgage (hereinafter called the Indenture), dated as of January 1, 1923, duly executed and delivered by the corporation to The Mechanics & Metals National Bank of The City of New York (herein called the Corporate Trustee), and Harry W. Pond, as Trustees, to which Indenture reference is hereby made for a description of the property thereby mortgaged and pledged, the nature and extent of the security, and a statement of the further rights of the holder or registered owner hereof, to all of the terms and provisions of which said Indenture the holder or registered owner hereof consents by acceptance hereof.