

413 by an indenture of mortgage and deed of trust (herein called said Indenture) dated January 1, 1923, executed by the Company to Continental and Commercial Trust and Savings Bank, The Chase National Bank of the City of New York, and William P. Kopf, as Trustees. For a description of the property mortgaged and pledged, the nature and extent of the security, the rights of the holders of the bonds therein and there to, and the terms and conditions upon which the bonds are issued and secured, reference is hereby made to said Indenture. This bond is one of a series of said bonds known as the First Mortgage Twenty-Year 5½% Guaranteed Gold Bonds, Series A, of the Company issued under said Indenture.

As provided in said Indenture, this bond is subject to redemption at any time on sixty days prior notice at one hundred and five per cent (105%) of the principal amount thereof and accrued interest to the date designated for redemption; and interest shall cease to accrue on this bond from and after the date designated for redemption, unless the Company shall make default in the payment of the redemption price.

In case of certain events of default specified in said Indenture, the principal of all the bonds issued and outstanding under said Indenture may be declared and may become due and payable in the manner and with the effect provided in said Indenture.

Unless registered as herein provided, this bond shall pass by delivery. This bond may be registered as to principal in the name of the owner on the books of the Company at its office or agency in the City of Chicago, State of Illinois, or at its office or agency in the Borough of Manhattan, in the City and State of New York, such registration being noted hereon, after which no transfer hereof shall be valid unless made on said books by the registered holder in person or by duly authorized attorney, and similarly noted on this bond, but the same may be discharged from registry by a like transfer to bearer as before. Such registration, however, shall not affect the negotiability of the coupons attached hereto, which shall continue to be payable to bearer and transferable by delivery, and payment thereof shall fully discharge the Company in respect to the interest therein mentioned, whether of not this bond be registered.

In the manner prescribed in said Indenture and upon payment of the charges there in provided, if required, the owner of any coupon bond or bonds of \$1,000 denomination may, at either of said offices or agencies of the Company, surrender for cancellation such bond or bonds with all unmatured coupons attached, in exchange for a registered bond or bonds without coupons of the same series, and of the denomination of \$1,000 or any multiple thereof permitted by said Indenture, for the same aggregate principal amount. Any such registered bond or bonds in like manner and upon payment of the charges provided in said Indenture, if required, may in turn be exchanged for a coupon bond or coupon bonds of \$1,000, \$500 or \$100, at any time outstanding, when surrendered with all unmatured coupons attached, and upon the payment of charges, if required, may be exchanged for an equal aggregate principal amount of coupon bonds of any other denominations of the same series, of numbers not contemporaneously outstanding, with all unmatured coupons attached.

No recourse shall be had for the payment of the principal or interest of this bond or for any claim based hereon or otherwise in respect hereof, or of said Indenture under which this bond is issued, against any incorporator, stockholder (other than as a guarantor of the principal and interest of this bond), officer or director, past, present or future, of the Company, or of any successor corporation

Since for the same aggregate principal amount and bearing all unmatured coupons, as provided in said Indenture, coupon bonds of the denomination of \$1,000