

either directly or through the Company, or any successor corporation, under any constitution or statute or rule of law or by the enforcement of any assessment, or otherwise, all such liability of incorporators, stockholders, directors and officers being waived and released by the holder hereof by the acceptance of this bond, and being likewise waived and released by the terms of said Indenture.

This bond shall not be entitled to any security or benefit under said Indenture, and shall not become valid or obligatory for any purpose, until it shall have been authenticated by the execution of the certificate hereon endorsed, by the Corporate Trustees, or their successors in the trust under said Indenture.

IN WITNESS WHEREOF, Armour and Company of Delaware has caused this bond to be signed in its name by its President or a Vice President and its corporate seal (or a facsimile thereof) to be hereon affixed, imprinted or engraved, attested by its Secretary or an Assistant Secretary, and interest coupons bearing the facsimile signature of its Treasurer to be attached hereto, this first day of January, 1923.

ARMOUR AND COMPANY OF DELAWARE
BY _____

Vice President.

Attest:

Assistant Secretary.

(FORM OF COUPON)

No. _____

On the first day of _____, 19____, (unless the bond hereinafter mentioned shall have been called for previous redemption and payment duly provided therefor) ARMOUR AND COMPANY OF DELAWARE will pay to the bearer at the office of Continental and Commercial Trust and Savings Bank in the City of Chicago, Illinois, or at the option of the holder hereof, at the principal office of The Chase National Bank of the City New York, in the Borough of Manhattan, City and State of New York, or their successors, _____ Dollars (\$_____) in gold coin, without deduction for certain taxes, as specified in its first Mortgage Twenty-Year 5½% Guaranteed Gold Bond, Series A, No. _____, being six months interest then due on said bond.

Treasurer.

(FORM OF CORPORATE TRUSTEES' CERTIFICATE)

This is one of the bonds, of the series therein designated, described in the within mentioned Indenture.

V CONTINENTAL AND COMMERCIAL TRUST AND
SAVINGS BANK, Corporate Trustee,

By _____

Assistant Secretary.

THE CHASE NATIONAL BANK OF THE CITY OF
NEW YORK, Corporate Trustee,

By _____

Assistant Cashier.

(FORM OF REGISTERED BOND WITHOUT COUPONS--SERIES A)
UNITED STATES OF AMERICA
STATE OF DELAWARE

ARMOUR AND COMPANY OF DELAWARE
FIRST MORTGAGE TWENTY-YEAR 5 1/2% GUARANTEED
GOLD BOND
SERIES A

No. _____

ARMOUR AND COMPANY OF DELAWARE (hereinafter called the "Company"), a corporation organized under the laws of the State of Delaware, for value received, hereby promises to pay to _____, or registered assigns, on January 1, 1943, at the office of Continental and Commercial Trust and Savings Bank, in the City of Chicago, State of