

DELIVERY AND NEGOTIABILITY: Section 3, All of the notes hereby secured are executed and issued as of even date herewith and are to be delivered to the Mississippi Valley Trust Company, and upon the execution and recording hereof shall be authenticated by said Mississippi Valley Trust Company. The notes issued hereunder shall be negotiable by delivery, unless said note shall be registered as hereinafter provided.

APPOINTMENT OF REGISTRAR: Section 4, Said party of the First Part hereby makes, constitutes and appoints the Mississippi Valley Trust Company, of St. Louis, Missouri, Registrar, for the purpose of registering and transferring the notes hereby secured, and any of the notes issued hereunder may be registered as to payment of principal in a book to be kept for that purpose, at the office of said Registrar, such registration to be duly endorsed on the note.

REGISTRATION: Section 5, On presentation of any note or notes under this issue at the office of the Mississippi Valley Trust Company, Registrar, for registration, said Registrar shall register or cause to be registered under such reasonable regulations as it may prescribe and in such book or books kept by it for such purpose, any of the notes issued hereunder, and shall endorse such registration upon said note or notes, and when so registered said principal shall be payable only to the registered holder thereof. Upon presentation to the Registrar of any note or notes so registered, with the written power to transfer the same executed by the then registered holder, on a form approved by the Registrar, such note shall be transferred upon such register. The registered holder of any note so registered shall have the right to have same registered as payable to bearer, in which case transferrability by delivery shall be restored, but any note registered as payable to bearer may again be registered in the name of the holder, with the same effect as the first registration thereof. Successive registration and transfers, as aforesaid, may be made from time to time, if desired, and each registration transfer shall be endorsed on the note. As to all notes so registered, the person in whose name the same is registered shall for all purposes of this instrument, be deemed and considered the lawful owner, but such registration may be changed as above provided. Registration of any note shall not, however, effect the negotiability of any coupon thereto belonging, but each coupon shall continue to pass by delivery and shall remain payable to bearer.

PAYMENT OF NOTES AND COUPONS: Section 6. Said party of the first part hereby covenants to promptly pay the principal and the interest of said notes on the dates and at the place, and in the manner provided therein, according to the true intent and meaning thereof.

MONTHLY DEPOSITS. Section 7, For the purpose of providing for the prompt payment of said First Party's obligations under the terms of said notes and this mortgage deed of Trust, said party of the First Part for further covenants, beginning upon January 1, 1925 and continuing thereafter during the entire life of the note issue hereby secured, to deposit with said Mississippi Valley Trust Company, trustee, on the first day of each month, in advance, an amount equal to one-sixth (1/6th) of all sums becoming due on the next ensuing interest payment due, for the payment of all maturing principal notes, and all semi-annual interest coupons on all outstanding notes, together with any collection fees or charges which may be proper or necessary for said Mississippi Valley Trust Company to receive, and the amounts of such deposits shall by said Trustee be so applied; provided, however, that the said party of the First Part shall not be required during the last six months of the life of the indebtedness hereby secured, to make monthly deposits on account of the final installment of said note issue, in any larger amount than that required during the preceding six months' period.