

per centum per annum. The bonds shall be known as the Ten Year 8% Mortgage Gold Bonds of the Company, and together with the coupons annexed thereto shall be substantially of the tenor, purport and effect hereinbefore recited. The bonds to be executed and delivered as herein provided shall be denominations of \$100, \$500, and \$1,000 or any multiple thereof, the bonds in each of said denomination to be numbered consecutively from 1 upwards, and to be lettered appropriately to designate the denomination.

Every bond shall have endorsed thereon a legend to the effect that the holder or registered owner thereof may, at his option, on surrender thereof, together with all unmatured coupons thereunto appertaining, receive in exchange therefor at the office of the Trustee, an equal aggregate principal amount of bonds of any other denomination or denominations mentioned above, and having numbers not contemporaneously outstanding, with all unmatured coupons attached. Whenever bonds, together with all unmatured coupons pertaining thereto, shall be so surrendered for exchange for bonds of any other denomination or denominations, the Company shall issue and the Trustee shall authenticate and deliver in exchange therefor, a like principal amount of bonds of such other denomination or denominations above specified, with all unmatured interest coupons pertaining thereto attached. In case at any time the owner of any registered bond or bonds shall surrender such bond or bonds to the Trustee for exchange for a bond or bonds of another denomination, such registered owner shall cause such registered bond or bonds to be transferred to bearer prior to any such exchange.

All bonds which may be surrendered to the Trustee for exchange, as provided above, together with all coupons appertaining thereto, shall forthwith upon such surrender be cancelled by the Trustee, and, upon written demand therefor, delivered to the Company. The Trustee shall keep a record of the serial numbers of all bonds exchanged, as provided in this Section.

The Company covenants and agrees to execute and deliver to the Trustee from time to time any bonds of any of said denominations, with all then unmatured coupons attached thereto, which may at any time be required to effect any exchange as herein provided, and the Trustee shall thereupon authenticate such bonds and cause such bonds to be delivered, as herein provided.

No bonds 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 such certificate on any bonds or temporary bonds issued by the Company shall be conclusive evidence, and the only evidence, that it is duly issued and secured hereby.

SECTION 2. The bonds shall be signed on behalf of the Company by its President or a Vice-President, and sealed with its corporate seal, attested by its Secretary or an Assistant Secretary, and the coupons appertaining thereto shall be authenticated by the facsimile signature of the present or any future Treasurer of the Company. Bonds and coupons so executed, when duly authenticated by the Trustee, shall be deemed obligatory for all purposes, without regard to the fact that the officers executing such bonds, or the officer whose facsimile signature shall appear on the coupons, or any of them, have ceased to be such officers at the ^{date of the} actual authentication and issue of such bonds. Before authenticating any bonds, the Trustee shall cut off all matured coupons thereon, and cancel and deliver them to the Company.

SECTION 3. The definitive bonds to be secured hereby may be engraved, lithographed, or printed. Until such definitive bonds can be prepared the Company may execute, and upon the request of the Company, the Trustee shall authenticate and deliver, in lieu of such definitive bonds, typewritten or printed temporary bonds of the denomination of one thousand dollars (\$1,000) or any multiple thereof, substantially of the tenor of the bonds to be issued as hereinbefore recited, without coupons, and with such appropriate omissions, insertions and