

SECTION 4. In case any bond, definitive or temporary, with the coupons there-
to, appertaining, or any temporary bond without coupons, shall become mutilated or be des-
troyed or lost, the Marquette Company, in its discretion, may issue, and thereupon the
Trustee shall authenticate and deliver, a new bond of like tenor, date and amount and bearing
the same number, in exchange and substitution for, and upon cancellation of the mutilated
bond and its coupons, or the mutilated temporary bond without coupons, or in lieu of and
substitution for the bond and its coupons, or the temporary bond without coupons, so destroyed
or lost. The applicant for such substituted bond shall furnish to the Marquette Company and
to the Trustee evidence of the destruction or loss of such bond and its coupons, or of such
temporary bonds without coupons, so destroyed or lost, which evidence shall be satisfactory
to that Company and to the Trustee, in their discretion. Said applicant shall also furnish
indemnity satisfactory to the Marquette Company, and to the Trustee, in their discretion,
and, if required, shall reimburse the Marquette Company for all expenses in connection with
the preparation, issue and authentication of such substituted bond, and shall comply with such
other reasonable regulations as they or either of them may prescribe.

SECTION 5. The Marquette Company will keep, at the office of the Trustee in the
City of Pittsburgh, Pennsylvania, a sufficient register or registers for the registration
and transfer of the bonds, and, upon presentation for such purpose, the Trustee will, under
such reasonable regulations as it may prescribe, register any bond as to principal. The
holder of any bond may have the ownership thereof registered at said office and such reg-
istration noted on the bond. After such registration, no transfer shall be valid unless
made at said office by the registered holder in person or by attorney thereunto duly author-
ized and similarly noted on the bond. Upon presentation to the Trustee at said office, of
any bond registered as to principal, accompanied by delivery of a written instrument of
transfer in form approved by the Trustee, executed by the registered holder in person or by
his attorney thereunto duly authorized, such bond shall be transferred upon such register
and such transfer shall be noted by the Trustee upon the bond. The registered holder of any
bond registered as to principal shall also have the right to cause the same to be registered
as payable to bearer, in which case transferability by delivery shall be restored, and there-
after the principal of such bond, when due, shall be payable to the person presenting the
same. Any bond registered as payable to bearer may be registered again in the name of the
holder with the same effect as a first registration thereof. Successive registrations and
transfers, as aforesaid, may be made from time to time as desired and each registration of
a bond shall be noted by the Trustee thereon. The registration of any bond, however, shall
not affect the negotiability by delivery merely of coupons appertaining to such bond, but every
such coupon shall continue to pass by delivery and shall remain payable to bearer, and pay-
ment thereof to bearer shall fully discharge the Marquette Company in respect of the interest
therein mentioned whether or not such bond be registered.

ARTICLE TWO.

The Companies covenant with the Trustee as hereinafter in this Article set
forth:

SECTION 1. The Marquette Company will duly and punctually pay the principal
of each and every of the bonds, and the interest accruing thereon in gold coin of the
United States of America of the standard of weight and fineness existing on June 1, 1924,
at the dated and places and in the manner mentioned in the bonds and in the coupons thereto
appertaining, according to the true intent and meaning thereof, without deduction from either
principal or interest for any tax or taxes (other than succession or inheritance taxes or
Federal income taxes in excess of two per cent. per annum) which the Marquette Company or the