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Bonds Nos. 1 to 10, both inclusive, denomination \$100.00 each, due October 15th, 1928
 Bonds Nos. 11 to 28, both inclusive, denomination \$500.00 each, due October 15th, 1928
 Bonds Nos. 29 to 38, both inclusive, denomination \$1000.00 each, due October 15th, 1928
 Bonds Nos. 39 to 48, both inclusive, denomination \$100.00 each, due October 15th, 1929
 Bonds Nos. 49 to 56, both inclusive, denomination \$500.00 each, due October 15th, 1929
 Bonds Nos. 67 to 76, both inclusive, denomination \$1000.00 each, due October 15th, 1929
 Bonds Nos. 77 to 86, both inclusive, denomination \$100.00 each, due October 15th, 1930
 Bonds Nos. 87 to 104, both inclusive, denomination \$500.00 each, due October 15th, 1930
 Bonds Nos. 105 to 114, both inclusive, denomination \$1000.00 each, due October 15th, 1930
 Bonds Nos. 115 to 124, both inclusive, denomination \$100.00 each, due October 15th, 1931
 Bonds Nos. 125 to 142, both inclusive, denomination \$500.00 each, due October 15th, 1931
 Bonds Nos. 143 to 152, both inclusive, denomination \$1000.00 each, due October 15th, 1931
 Bonds Nos. 153 to 162, both inclusive, denomination \$100.00 each, due October 15th, 1932
 Bonds Nos. 163 to 180, both inclusive, denomination \$500.00 each, due October 15th, 1932
 Bonds Nos. 181 to 190, both inclusive, denomination \$1000.00 each, due October 15th, 1932
 Bonds Nos. 191 to 200, both inclusive, denomination \$100.00 each, due October 15th, 1933
 Bonds Nos. 201 to 218, both inclusive, denomination \$500.00 each, due October 15th, 1933
 Bonds Nos. 219 to 228, both inclusive, denomination \$1000.00 each, due October 15th, 1933
 Bonds Nos. 229 to 278, both inclusive, denomination \$100.00 each, due October 15th, 1934
 Bonds Nos. 279 to 428, both inclusive, denomination \$500.00 each, due October 15th, 1934
 Bonds Nos. 429 to 578, both inclusive, denomination \$1000.00 each, due October 15th, 1934

All semi-annual interest coupons shall be numbered to correspond with the numbers of the bond to which they respectively belong, and shall be executed by the fac-simile signatures of the President and Secretary of said corporation.

AUTHENTICATION

Section 2. Only such bonds as shall be signed in the foregoing manner shall be authenticated by the Trustees by signing the certificate of authentication endorsed thereon, shall be valid or secured by this first mortgage deed of trust. Such certificate, shall be conclusive evidence that the bonds so authenticated have been duly issued and are entitled to the benefit and security of the lien hereby created.

DELIVERY AND NEGOTIABILITY

Section 3: All of the bonds hereby secured have been, or shall be forthwith executed and issued as of even date herewith and shall be delivered to the Trustees, and upon the execution and recording hereof shall be authenticated by said Trustees, and delivered to said first party. The bonds and coupons issued hereunder shall pass and be negotiable by delivery, unless registered holder of any of said bonds and coupons may be treated as the absolute owner thereof, for all purposes, whether the same be overdue or not.

MUTILATION

Section 4. In case any of said bonds with coupons belonging thereto, prior to payment thereof, shall be mutilated, destroyed or lost, a new bond, including coupons of like tenor and date, and bearing the same number, may, at the discretion of the party of the first part, and the Trustees, be executed, certified, and delivered in exchange and upon cancellation of any bonds and coupons mutilated or in lieu of any bond or coupon lost or destroyed, upon evidence satisfactory to said first party and the Trustees of the mutilation, destruction, or loss of such bonds and coupons, and of ownership thereof, and upon indemnity

COMPALED BY
 J.S. and J.K.