

such charges to be paid by the party requesting such registration or discharge from registration as a condition precedent to the exercise of such privilege.

No transfer of any of the coupon Bonds registered as to principal shall be valid unless made on said books at the request of the registered owner or his duly authorized attorney and such registration noted upon the Bond. Upon presentation to the Trustee of any of the Bonds registered as to principal, accompanied by written instrument of transfer in a form approved by the Trustee, executed by the registered owner thereof or by his duly authorized attorney, such Bond shall be transferred upon such books.

Section 1.07. The Borrower and the Trustee may treat the bearer of any of the coupon Bonds issued hereunder which shall not at the time be registered as to principal and the bearer of any coupon appertaining to any of the coupon Bonds, whether or not such Bond shall be so registered, as the absolute owner of such Bond or coupon, as the case may be, for the purpose of receiving payment of, or on account of, said Bond or coupon and for all other purposes, and neither the Borrower nor the Trustee shall be affected by any notice to the contrary.

The Borrower and the Trustee shall treat the person in whose name any coupon Bond shall be registered as the absolute owner thereof for the purpose of receiving payment of, or on account of, the principal of such Bond and for all other purposes except to receive payment of interest represented by outstanding coupons, and neither the Borrower nor the Trustee shall be affected by any notice to the contrary.

Section 1.08. Upon receipt by the Borrower and the Trustee of evidence satisfactory to them of the loss, theft, destruction or mutilation of any Bond and its coupons, if any, and of indemnity satisfactory to them and upon surrender and cancellation of such Bond and such coupons, if any, if mutilated, the Borrower may execute and the Trustee may authenticate and