

each such Registered Bond or Bonds is issued. Such Registered Bond shall be executed and authenticated in the manner provided for coupon Bonds, shall be of type composition on paper of customary weight and strength and shall be substantially of the tenor of the form of coupon Bond hereinbefore set forth with appropriate omissions, variations and insertions.

(2) Upon ninety (90) days' written notice to the Borrower by the holder of a Registered Bond, the Borrower shall cause to be prepared and executed and shall deliver to such holder at the sole cost and expense of the Borrower definitive coupon Bonds payable to bearer in the denomination of One Thousand Dollars (\$1,000) each as hereinbefore in this Article One described, in a principal amount equal to the principal amount remaining unpaid on the Registered Bond. The coupon Bonds so delivered shall mature on the dates and in the amounts of the unpaid principal indebtedness evidenced by the Registered Bond and shall have interest coupons attached representing all unpaid semiannual installments of interest due or to become due on such Bonds. Said definitive coupon Bonds shall be authenticated by the Trustee and delivered to the holder of the Registered Bond only upon the surrender of such Registered Bond by the holder thereof and its cancellation by the Trustee.

(3) Until exchanged as hereinbefore provided, a Registered Bond shall in all respects be entitled to the lien, benefit and security of this Indenture. A Registered Bond may be transferred by the holder thereof and its transfer noted on the registration books of the Borrower, provided, however, that any such transfer shall cover the entire unpaid principal amount of such Registered Bond and such transfer shall be to a single holder.

(4) If, pursuant to the provisions hereof, a Registered Bond shall be issued, the word "Bonds" as used in this Indenture shall include such Registered Bond and the holder of such Registered Bond shall have all of the rights herein given