

it shall not be registered as to principal, or, if this bond shall be registered as to principal as herein authorized, the person in whose name the same is registered, as the absolute owner hereof, and the bearer of any coupon hereunto appertaining as the absolute owner thereof, for the purpose of receiving payment and for all other purposes.

The holder of this bond, at his option, may surrender the same, alone or with other bonds of the same series and maturity, with all unmatured coupons annexed thereto, at the above mentioned office or agency of the Company, for cancellation and exchange for one or more fully registered bonds, of the same aggregate principal amount and of the same series and maturity, which fully registered bond or bonds may in turn be re-exchanged for a coupon bond or bonds of the same aggregate principal amount and of the same series and maturity, all as provided in the Indenture. Upon each such exchange and re-exchange the Company may require the payment of charges as in the Indenture prescribed.

No recourse under or upon any covenant or obligation of the Indenture, or of any indenture supplemental thereto, or of this bond or the coupons hereto annexed,