

accompanied by a written instrument of transfer, in form satisfactory to the Corporate Trustee, duly executed by the registered holder or by his duly authorized attorney. The Corporate Trustee may require payment by the applicant for transfer of any tax or other governmental charge imposed on or in connection with such transfer or any service charge made for any exchange or transfer of the bonds.

Section 6. The Corporation and the Trustees may deem and treat the person in whose name any registered bond outstanding hereunder shall be registered upon the books of the Corporation as herein authorized, as the absolute owner of such bond (whether or not the same shall be overdue) for the purpose of receiving payment of or on account of the principal of said bond and interest thereon, and for all other purposes, and neither the Corporation nor the Trustees shall be affected by any notice to the contrary.

Section 7. In case any bond at any time outstanding hereunder shall, prior to the payment thereof, become mutilated or be lost, stolen or destroyed, a new bond of like tenor may, in the discretion of the Corporation and the Corporate Trustee, be executed, authenticated and delivered in exchange or substitution therefor. All mutilated bonds presented for exchange or substitution shall be surrendered to and cancelled by the Corporate Trustee, and shall be delivered to the Corporation or on the written order of its Treasurer. In case of loss, theft, mutilation or destruction of any bonds issued hereunder, the applicant for a substituted bond shall furnish to the Corporation and the Corporate Trustee evidence of the loss, theft, mutilation or destruction of such bond satisfactory to the Corporation and to the Corporate Trustee, shall also furnish indemnity satisfactory to the Corporation and to the said Corporate Trustee, and shall pay all expenses and fees occasioned by the issuance of such bond.

Section 8. Bonds in the aggregate principal amount of Ninety Thousand Dollars (\$90,000.00) substantially of the tenor and in the form hereinbefore provided shall forthwith be executed by the Corporation and