change for a fully registered bond of the said series without coupons for a like amount of principal bea ing interest from the next preceding interest date, and such registered bond may thereafter be re-exchanged for a coupon bond or bonds of like aggregate principal amount of the denomination of One thousand (\$1,000) Dollars of the enne series and bearing the same numbers as the coupon bonds for which said re-

gistered bond was exchanged. Fully registered bonds of the said ceries of the denomination of One thousand (\$1,000) Dollars or any multiple thereof at any time outstanding at the option of the registered holder thereof may be surrendered in exchange for one or more new fully registered bonds of the same series of higher or lower denominations of One thousand (\$1,000) Dollars or multiple threof but of the same aggragate principal amount; and fully registered bonds of said series at the option of the registered holder there-of may be surrendered for cancellation in exchange for a like casount of principal thereof in coupon bond of the same eride of the denomination of One thousand (\$1,000.) Dollars with coupons attached maturing on and after the next ensuing interest date. Said bonds of the series of 1943 may be authenticated and delivered in advance of the re-cording of this Supplemental Indenture but the Company covenants that in such case it will with all due

Eads bunds of the series of 1945 may be automaticated and derivated in termined of the re-cording of this Suplemental Indenture but the Company covennuts that in such case it will with all due speed cause this Indenture to be duly recorded. Said bunds of the Saries of 1945 may be iosued from time to time in such principal amounts as the Board of Directors of the Company may from time to time determine subject to the conditions and restrictions of the Original Indenture, dated as of June 1, 1922. SEGITOR 2:-The said bonds of the Saries of 1945 shall be subject to redemption in whole to the the original for the original former to redemption in whole

r in part at the option of the Company on any interest payment date prior to maturity at one hundred fi-105) per cent. of the face value thereof and accrued interest to date of redemption. The company shall medicately prior to the date fixed for mach redemption publish once in each week for three consecutive (105) meeter is a newspaper of general circulation at that time published in the Borough of Manhaeten, City of Seeks in a newspaper of general circulation at that time published in the Borough of Manhaeten, City of Sew York, New York, and is a newspaper of general circulation at that time published in the City of Chi-rago, Illinois, a notice stating that at the next interest payment date there will be redeemed and will cago, Illinois, a notice stating that at the next interest payment and there will be bedened and will become due and payble at the office of the Corporate Trutee, at their face value and accrued interest to such interest date, and a premium of five per cent. on the principal thereof, the bonds specified in wid notice as called for redemption. If less than all of the bonds ther outstanding in this series are by to redeemed, the numbers of the bonds so to be redeemed shall be drawn by lot by the Corporate Trustee from the Soriel numbers of the coupon bonds outstanding and the sariel numbers of the coupon bonds subst-The the Scriel numbers of the coupon bonds outstanding and the soriel numbers of the Coupon course survey-mains and the corial numbers of the coupon bonds endorsed, so provided in the Indenture, upon the reg-istered bonds outstanding and said notice shall specify the seriel numbers of such bonds. A copy of such soite shall be mailed by the Coupon, postage preprid, to each holder of any registered bonds for some thereast any more the redecaded, whose address suppers upon the registry book. Upon the stying torice charl to marked by the Company, porting property, to each motion of any represented bond or bonds or part thereof) proposed to be redocmed, whose address experie upon the registry book. Upon the giving f such notice and upon the seposit with the Corporate Trustee, on or prior to the interest date on which ny bonds are called for payment of the amount necessary to redece cuch bonds, each bond (including such ny portion of registered bonds as is represented by coupon bonds, the numbers of which are endersed thereon to called for payment chall cense to berr interest after such interest date on which it is called for pay

to called for payment shall cease to berr interest after such interest faite on which it is called for pay ent, and cuch deposit with said Corporate Tructee shall constitute full payment of cuch bond as between the holder or registered owner thereof and the Company, unless upon presentation thereof at the time spec field in such notice payment shall be trongfully refured. SECTICN J.--The Company will reinburge the holder of any of the bonds of said Series of 943 issued under the Original Indenture and this Supplemental Indenture for all taxes (other then mac-section and inheritance taxes) when paid by said holder, assessed at a rate of taxation not exceeding the inte emissing on June 1, 1962, by the Commonwealth of Penneylvenis, und/or the State of Connecticut, or we subdivide the submed when any more holder as a realest of said of company of the state of the sta are cancerng on word 1, 1929, by the Commonwealth of Permeylvanis, and/or the State of Connecticut, or my subdivision thereof upon such bond or upon such holder as a realdent of suid Commonwealth; and/or of ald State, by reason of the ownership thereof, upon a culy verified request for such reintursement, stat ng the numbers of the bonds and setting forth the fact of ownership at the date when such taxtion was successed, and that work tax was assessed upon and puid by said holder as a resident of the Commonwealth of Barbondwards and/or of the State of Demonwealth scessed. seesed, and that such tax was essented upon and paid by said holder as a resignent of the dominatements if Pennsylvania and/or of the State of Cennecticut, holding said bond. Such request shall be made to the happany is writing at its office or at the office of the Corporate Trustee in the Dorough of Manhattan, ity and State of Der Tork, within a period of skrip days from the date of each and every such payment of uch tax by said holder, and the Company shall not be liable to reinburge said holder for any tax, unloss uch request to made within such period; and it shall in no event be liable to reinburge caid holder for ay interest or penalty accoused upon or paid in addition to the amount of said tax as originally accoused.

Section 4 .- . 11 definite bonds, both coupon and fully registered, of said Series of 1943 shall be engrave

Section 5 .-- It is understood and agreed that this Supplemental Indenture shall be construed in connection with and es a part of sold Original Indenture, dated as of June 1, 1922, and that the covenants and pro-visions hereof shall be deemed as covenants and provisions hereof shall be deemed as covenants of said

Visions hereof shall be deemed as comments and provided Drighal Indenture. IN WIRESS WERROF, the Company has caused this instrument to be signed in its corporate name by its Freedent or a Vice-Freedent, and to be scaled with its corporate seal, attested by its Secretary or an Assistant Secretary, and the said The American Exchange Mational Bank has caused these presents to be signed in its boking by the Provident or a Vice President, and caled with its corporate real and attested by its Trust Officer or an Assistant Trust Officer, and the raid William P. Malburn has hereunto set his hand and cerl, all us of the day and year first written above. Mission Control of Secretary by Victor Manuel

Victor Emanuel Vice Fresident, cri

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THE AUERICAN EXCHANGE INTICUE BANK. BY Ma P. Malburn

Vice President.

(Corporate Seal) Attest:

0. W. Giddinge. Assistant Trust Officer

> Wm. P., Malburn Sen1.

itnesses to all signatures: Floyd E. Herper.

State of New York; ) 901

County of New York,)

Be it Known; that on this 31st day of August, A. D. 1923, before me, a Notary Public in nd for said County and State, duly commissioned and qualifies, appeared Wm. P. Malburn Vice-President, nd 3. W. Biddings Assistant Trust Officer of The American Exchange Mational Bank, the corporation des-