

SAML BODGEWORTH STATIONERY CO KANSAS CITY MO 64104

the like aggregate principal amount of the same series with interest coupons maturing on and after the next ensuing interest payment date and bearing the serial numbers endorsed on the Bond surrendered. In every case of such exchange, the surrendered Bond or Bonds shall be presented to the Central Company for cancellation, and the Central Company shall forthwith cancel the same and shall deliver them to the Company upon its request.

Upon every such exchange of coupon Bonds for registered Bonds or of registered Bonds for coupon Bonds or for other registered Bonds, and upon any transfer of registered Bonds without coupons, the Company may require the payment of such charge therefor as it may deem proper (not exceeding \$1.00) for each new Bond issued upon such exchange or transfer) payment of which, together with any taxes with any taxes or other governmental charges which may be imposed upon the Company in connection with such exchange or transfer, shall be made by the party requesting such exchange or transfer as a condition precedent to the exercise of the privilege conferred by this Section.

The books for the registration and transfer of registered Bonds may be closed for a period of ten days prior to any interest payment date.

Section 8.--Every coupon Bond of the 1927 Series of any denomination, with all unmatured coupons thereunto appertaining shall be either singly or together with other coupon Bonds of the same Series, exchangeable upon surrender at the said office or agency of the Company mentioned in Section 7 of this Article, at the option of the bearer or registered owner upon payment of the charges specified in said Section 7, for a coupon Bond or coupon Bonds of the same series of a different authorized denomination, bearing all unmatured coupons, and of an aggregate principal amount equal to the aggregate principal amount of the Bond or Bonds so surrendered for exchange. Bonds of the 1927 Series shall have endorsed thereon a legend or legends setting forth the privileges conferred by Sections 7 and 8 of this Article I in such form as may be required to conform with the rules of the New York Stock Exchange. In every case of such exchange, the Central Company shall forthwith cancel the surrendered Bond or Bonds and coupons, and shall deliver the same to the Company upon its request.

SECTION 9.--As to all registered Bonds and all coupon Bonds registered as to principal, the person in whose name the same shall be registered shall be deemed and regarded as the owner thereof, for all purposes of this Indenture, and thereafter payment of or on account of the principal of such Bond, if it be a registered coupon Bond, and of the principal and interest, if it be a registered Bond without coupons, shall be made only to or upon the order in writing of such registered owner thereof, but such registration may be changed as above provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bonds to the extent of the sum or sums so paid. The Company and the Trustees may deem and treat the bearer of any coupon Bond, which shall not at the time be registered as to principal, and the bearer of any coupon for interest on such Bond, whether such Bond shall be registered or not, as the absolute owner of such Bond or coupon for the purpose of receiving payment thereof, and for all other purposes whatsoever, and the Company and the Trustees shall not be affected by any notice to the contrary.

SECTION 10.-- Upon receipt by the Company and the Central Company of evidence satisfactory to them of the loss, theft, destruction or mutilation of any outstanding Bond, with the coupons thereto appertaining, if any, hereby secured, and of indemnity satisfactory to them, and upon surrender and cancellation of such Bond if mutilated, with the coupons thereto appertaining, if any, the Company may execute, and the Central Company may certify and deliver, a new Bond, with the coupons thereto appertaining, if any, of the same series, and of like tenor, bearing the same serial number, to be issued in lieu of such lost, stolen, destroyed or mutilated Bond.

SECTION 11.--The Bonds shall be signed in the name of the Company by its present or any future president or vice-president and its corporate seal shall be thereto affixed and attested by its present or future secretary or assistant secretary. In case any one or more officers who shall have signed or sealed any of the Bonds shall cease to be such officer or officers before the Bonds so signed and sealed shall have been actually authenticated and delivered by the Central Company, such Bonds may, nevertheless, upon the request of the Company be authenticated and delivered, as herein provided, and may be issued as though the persons who signed and sealed such Bonds had not ceased to be such officers of the Company.

The coupons to be attached to the coupons Bonds shall be authenticated by the fac-simile signature of the present or any future treasurer of the Company and the Company may adopt and use for that purpose the fac-simile signature of any person who shall have been treasurer of the Company, not withholding the fact that he may have ceased to be such treasurer at the time when such Bonds shall be actually authenticated and delivered.

Only such of the Bonds as shall have endorsed thereon a certificate of authentication substantially in the form heretofore set forth, duly executed by the Central Company, shall be entitled to any lien or benefit hereunder. No Bond and no coupon thereunto appertaining shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly endorsed on such Bond; and such certificate of the Central Company upon any Bond executed in behalf of the Company shall be conclusive and the only evidence that the Bond so authenticated has been duly issued hereunder and that the holder is entitled to the benefit of the trust hereby created.

Before authenticating or delivering any Bonds, the Central Company shall cut off, cancel and, upon its request, deliver to the Company all coupons thereon then matured.

SECTION 12.-- Until permanent Bonds of any Series are ready for delivery, the Company may execute and, upon request of the Company, the Central Company shall authenticate and deliver in lieu of any thereof, but subject to the same provisions and limitations and conditions, temporary printed or lithographed Bonds in bearer or registered form, substantially of the tenor of the permanent Bonds of the same series, and in denominations of any multiple of \$100, and with or without coupons, and with such appropriate omissions, insertions and variations as may be required. Until exchange for permanent bonds, such temporary Bonds shall in all respects be entitled to the same rights and privileges and lien and security of this Indenture as the permanent Bonds to be issued and authenticated hereunder. Upon such exchange, which the Company shall make promptly at its own expense and without making any charge therefor, such temporary Bonds shall be destroyed by the Central Company, and upon the exchange of all of said Bonds, a certificate of such destruction shall be delivered to the Company. If said temporary Bonds shall be issued without coupons, interest when and as payable shall be paid upon presentation thereof, and notation of such payment shall be endorsed thereon. Until such permanent Bonds are ready for delivery, the holders of temporary Bonds shall have the privilege of registration, transfer and exchange as heretofore set forth.

SECTION 13.--The Bonds issued hereunder, if pledged or sold, or otherwise issued by the Company upon being released from pledge or upon being repurchased or otherwise acquired by the Company (except when acquired by purchase or call for redemption through sinking or other funds or otherwise, pursuant to such provisions of the Bonds or of this Indenture, as shall require cancellation of Bonds so purchased or called for redemption), may again be sold, pledged or otherwise issued, resold or disposed of by the Company as often as it may repossess or acquire the same, and shall continue to be entitled to the security of this Indenture as upon their original issue.

SECTION 14.--So long as any Bonds of the 1927 Series are outstanding in the case of the issue of Bonds the principal of which is payable only in foreign currencies, for the purpose solely of ascertaining the amount of Bonds which the Company shall be entitled, from time to time, to have authenticated and delivered under the provisions of this Indenture, or whenever it is necessary to compute the amount of Bonds which shall have been authenticated under this Indenture of any series or the amount of Bonds outstanding under this Indenture, of any series, two hundred and five pounds, ten shillings