

## MORTGAGE RECORD 75

WHEREAS there is to be affixed to each Bond of Series A. of the denomination of \$1,000 one non-detachable Stock Purchase Warrant covering 30 shares of the common stock of the Company in substantially the following form (and in the case of each Bond of the denomination of \$500, one non-detachable Stock Purchase Warrant covering 15 shares of said common stock but otherwise in substantially the following form):

(Form of Stock Purchase Warrant)

Number \_\_\_\_\_

30 Shares

Void If Detached Except As Herein Otherwise Provided.

American Service Company  
Stock Purchase Warrant

AMERICAN SERVICE COMPANY, a Maryland corporation (hereinafter called the "Company"), for value received promises, subject to the provisions of a Trust Indenture, dated January 1, 1929, between the Company and First Trust and Savings Bank and Roy C. Cagood, as Trustees, to which Indenture reference is hereby made, to deliver to the bearer of the Bond bearing the same serial number as the serial number of this Warrant (or if such Bond be registered as to principal to the registered owner thereof) or to the bearer of this Warrant when detached as, but only as, hereinafter provided, a certificate or certificates for thirty (30) full paid and non-assessable shares of the common stock of the Company of no par value in the name of said bearer or registered owner, at the principal office of said First Trust and Savings Bank, in the City of Chicago, Illinois, upon presentation of this Warrant, together with such Bond (except as hereinafter provided), at said office, on or before December 31, 1933, and upon surrender of this Warrant and payment in cash of Sixteen Dollars (\$16) per share; provided, that if any shares of said common stock (other than shares of common stock issued upon the exercise of the purchase rights conferred by the Warrants of this issue or by any other warrants outstanding at the date hereof or upon conversion of the outstanding Five Year 6% Convertible Gold Debentures of the Company, or shares of common stock issued to employees of the Company) in addition to the 225,000 shares of common stock outstanding at the date hereof or issuable under contracts in effect at the date hereof, shall be issued for a consideration which shall net the Company less than Sixteen Dollars (\$16) per share or as a stock dividend, appropriate reduction of said purchase price shall be made, all as provided in said Indenture.

The right to purchase shares of the common stock represented by this Warrant shall continue to and including December 31, 1933, provided, however, that if the Bond to which this Warrant is attached shall be called for redemption on any date prior to January 1, 1934, pursuant to the provisions of said Indenture, this Warrant, shall be detached by said First Trust and Savings Bank, upon the presentation of said Bond prior to January 1, 1934, and shall thereupon be redelivered to the holder or registered owner of said Bond and may thereafter be exercised by the holder of this Warrant (which shall, when so detached, be transferable by delivery) at any time to and including December 31, 1933. This Warrant will be void and of no effect after December 31, 1933, and in no case may any rights represented hereby be exercised after said date.

In case the Company shall consolidate with or merge into or sell its property substantially as an entirety to another corporation, the right to purchase shares of the common stock of the Company hereby conferred shall thereupon cease and terminate and thereafter the holder or the registered owner of the Bond bearing the same serial number as this Warrant shall have the right to purchase at the price and on the terms and conditions hereinbefore and in said Indenture specified in respect of the thirty (30) shares of the common stock of the Company called for by this Warrant, such stocks, securities or assets as may be issuable or distributable pursuant to such consolidation, merger or sale with respect to a like number of shares of the outstanding common stock of the Company.

Except as hereinabove otherwise provided, this Warrant shall be valid only if attached to the duly authenticated Bond bearing the same serial number as this Warrant and except as aforesaid all of the rights represented hereby shall belong to the holder of said Bond to which this Warrant is attached if said Bond be not registered, and if registered to the registered owner thereof.

IN WITNESS WHEREOF, American Service Company has caused these presents to be signed with the facsimile signature of its President or one of its Vice Presidents as of January 1, 1929.

American Service Company,

by

President.

and

WHEREAS by proper corporate action the Company has directed the reservation of one hundred and forty thousand (140,000) shares of its authorized and unissued common stock for issue, and has caused to be deposited in escrow with said First Trust and Savings Bank certificates for 70,000 shares of its outstanding common stock for delivery, upon the exercise by the holders of the Stock Purchase Warrants to be attached to the Bonds of the rights thereby granted, so far as from time to time may be required for that purpose; and

WHEREAS all requirements of law relating to the authorization of the issue and sale of Bonds with Warrants, as in this Indenture provided, have been complied with and all things necessary to make the Bonds with Warrants, when authenticated by the Corporate Trustee and issued under this Indenture, the valid, binding and legal obligations of the Company and to make this Indenture a valid mortgage upon the properties of the Company to secure the payment of the principal and interest of all Bonds issued and to be issued hereunder, have been done and performed, and the execution and delivery of this Indenture and issue of said Bonds of Series A with Warrants have in all respects been duly authorized; and

WHEREAS in pursuance of all and every legal power and authority in it vested, the Company proposes to make, execute and deliver the Bonds hereby secured as hereinabove and hereinafter more particularly set forth;

Now, THEREFORE, to secure the payment of principal and interest of all Bonds that may at any time be issued and outstanding under this Indenture according to their tenor and effect, and to declare the terms and conditions upon which said Bonds, warrants and coupons are to be issued, the Company in consideration of the premises and of the purchase and acceptance of said Bonds by the holders thereof and of the sum of One Hundred Dollars, lawful money of the United States of America, to it duly paid by the Trustees at or before the enrolling and delivery of these presents, receipt whereof is hereby acknowledged, has executed and delivered these presents and has conveyed, warranted, mortgaged, hypothecated, pledged, assigned, transferred and set over and by these presents does convey, warrant, mortgage, hypothecate, pledge, assign, transfer and set over unto the Trustees and unto their successors or successors in the trust hereby created, all and singular the following property (hereinafter sometimes called the trust property or the trust estate), to wit:

CLAUSE A

All of the following described real estate, to wit: