

SMALL BUSINESS STATIONERY CO. KANSAS CITY, MO. 64104

and the holders of the Bonds and coupons issued hereunder, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation hereof and all the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto and the Banker and of the holders of the Bonds and the coupons thereto appertaining.

ARTICLE 2

Form, Execution and Registry of Bonds.

Sec. 2.01. The Bonds of Series A shall be designated as hereinabove recited. The Bonds of each other series issued under and secured by this Indenture shall be designated as "First Mortgage Gold Bonds" of the Company or by such other appropriate title as the Board of Directors of the Company shall determine from time to time at or before the issue thereof. The text of the Bonds of each series and of the coupons appertaining thereto (except the Bonds and coupons of Series A which shall be substantially of the tenor hereinabove recited) shall be such as the Board of Directors shall by resolution approve, not inconsistent with the terms of this Indenture.

Sec. 2.02. This Indenture creates a continuing lien to secure the full and final payment of the principal of and interest on all the Bonds which may, from time to time, be issued hereunder. The aggregate amount of Bonds which may be so issued is not limited. All Bonds issued under and in pursuance of this Indenture and at any time outstanding, and the coupons appertaining thereto, shall in all respects subject to the provisions and qualifications in this Indenture contained and except as to any sinking fund which may be established for the exclusive benefit of one or more particular series of Bonds, be equally and ratably secured hereby without preference, priority or distinction, on account of the actual time or times of the issue, sale or negotiation of said Bonds or any of them, or on account of the purpose of such issue, so that all Bonds at any time issued and outstanding hereunder shall have the same rights, lien and preferences under and by virtue of this Indenture, and shall all be equally secured hereby, subject to the provisions and qualifications in this Indenture contained and except as to any such sinking fund, with like effect as if they had all been made, authenticated and delivered simultaneously on the date of execution and delivery hereof, and whether they, or any of them, shall actually be sold or disposed of at some future date.

Sec. 2.03. The Bonds issued hereunder shall be coupon bonds (which may or may not be made registrable as to principal), and may be issued in series. All Bonds of any one series shall be substantially identical, except that said Bonds may be of different denominations, and as between Bonds of different denominations there may be such appropriate difference, as may be determined by the Board of Directors of the Company at or before the creation of such series. The Board of Directors of the Company may, at the time of the creation of any series, or at any time thereafter, limit the aggregate principal amount of Bonds which may be issued in such series and an appropriate insertion in respect of such limitation may, but need not, be made in the Bonds of such series. The Bonds of each series shall bear the appropriate designation of their respective series and shall be appropriately numbered in such manner as shall from time to time be determined by the Board of Directors of the Company, provided that no two Bonds contemporaneously outstanding shall (except as permitted in Sec. 2.15) bear the same serial number and letter.

Sec. 2.04. The Bonds of each series shall (a) be of such denomination or denominations, interchangeable as between denominations or not so interchangeable, as shall be determined by the Board of Directors of the Company at the time such series is created; (b) bear a date to be fixed by the Board of Directors of the Company at the time such series is created and shall bear interest from such date; (c) be payable on such date or dates as, at the time such series is created, shall be fixed by the Board of Directors of the Company and expressed in such Bonds but, so long as any Bonds of Series A shall be outstanding, not prior to January 1, 1944; and (d) bear interest at such rate (not exceeding eight per cent per annum) payable on such days in each year as, at the time of the creation of such series, shall be fixed by the Board of Directors of the Company and expressed in said Bonds. The Board of Directors shall have the right to fix different rates of interest (not exceeding eight per cent per annum) for different series of Bonds to be issued hereunder, but all Bonds of the same series shall bear the same rate of interest.

Sec. 2.05. All Bonds shall be payable as to principal and interest at such place or places within the United States of America as may be determined by the Board of Directors of the Company and expressed in the Bonds, and shall be payable as to principal and interest in gold coin of the United States of America of or equal to the standard of weight and fineness existing on the date borne by the Bonds of the series of which they shall be a part.

Sec. 2.06. The Company may provide in the creation thereof (a) that the Bonds of any series may be redeemed before maturity at a specified price or prices in the manner provided in Article 5 hereof, and may further provide that said Bonds shall be entitled to the benefit of a sinking fund or funds and may be called for purchase for any such sinking fund; (b) that the principal or interest or both of the Bonds of such series, in such manner and to such extent as the Board of Directors of the Company shall determine, shall be payable without deduction for any or all taxes, assessments and governmental charges, and any such provision shall be appropriately expressed in the Bonds of such series, and said Bonds or any supplemental indenture pursuant to which the same are issued may include in the text thereof, or have endorsed thereon, a covenant and agreement by the Company to pay such taxes, assessments and governmental charges to the extent determined by the Board of Directors of the Company; and (c) upon such terms and conditions as the Board of Directors of the Company may determine, for the payment, in whole or in part, of any taxes of any nature which may be assessed upon such Bonds or against the holder or holders thereof by any state or other taxing authority, or for the reimbursement in whole or in part, to the holder or holders of such Bonds for the payment by him or them of any such taxes, and may further provide for the payment or reimbursement by the Company, in whole or in part of any tax or taxes which may be assessed upon the income received from any such Bonds by reason of the receipt of such income by the holders thereof, and said Bonds or any supplemental indenture pursuant to which the same are issued may include in the text thereof, or have endorsed thereon, a covenant by the Company to pay any such taxes or to make such reimbursement to the extent so determined by the Board of Directors of the Company.

Sec. 2.07. The Company may, in any series of Bonds, stipulate and agree that the principal of each of such Bonds may be converted, at the option of the holder, into capital stock of the Company, of any class, upon such terms and conditions as the Board of Directors may determine, or any such Bonds may have attached thereto stock purchase warrants entitling the holder of such Bonds to purchase shares of capital stock of the Company upon such terms as may be designated therein, and may cause appropriate insertions to be made in the text of such Bonds, or any supplemental indenture pursuant to which the same are issued, for the purpose of stating such agreement with respect to conversion or stock purchase rights and the terms and conditions thereof.

Sec. 2.08. The Bonds of each series and the coupons to be attached thereto may contain such other provisions, specifications, descriptive words and recitals and may have such legends printed, lithographed or engraved thereon, not inconsistent with the provisions of this Indenture, as may be required to comply with the rules of any stock exchange or to conform to usage in respect thereof.

Sec. 2.09. (a) The resolutions of the Board of Directors of the Company authorizing the creation of any new series of the Bonds shall set forth the form thereof, with its distinctive designation, and in every case of a request by the Company to the Corporate Trustee for the authentication thereof,