

## MORTGAGE RECORD No. 79

SMALL, CROFT & COMPANY, INC., NEW YORK CITY, N.Y. 10014

- (h) Privileges as to conversion into stock or other securities of the company;
- (i) Privileges as to purchase of stock of the company;
- (j) Provisions in respect of exchangeability and interchangeability of bonds;
- (k) Such other terms and provisions as are not in conflict with the general forms hereinbefore set forth.

The characteristics of the bonds of successive series and provisions as to denominations, exchangeability and interchangeability shall be set forth in the resolution provided for in Section 5 of this Article.

Bonds of any one series may be of different denominations and shall bear distinctive identifying numbers, as herein elsewhere authorized, but shall otherwise be identical.

Section 5. Except as hereinafter in Article II hereof provided in respect to bonds of Series A, there shall, prior to authentication by the Trustee of bonds of any series whereof no bonds shall have been theretofore authenticated, be deposited with the Trustee a certified copy of a resolution of the board of directors of the Company in respect of bonds of such proposed series fixing and setting forth the date of issue, date of maturity, which shall not be prior to March 15, 1946, rate of interest not exceeding eight per cent (8%) per annum and dates of payment thereof, maximum aggregate amount of series, if any, redemption provisions, if any, sinking fund provisions, if any, conversion provisions, if any, provisions if, any, in respect of exchangeability and interchangeability of bonds, provisions as to denominations, and any and all other provisions within the contemplation of Section 5 of this Article, and the text of all paragraphs to be inserted in the general form of bond hereinbefore set forth for the purpose of making the same correctly evidence the special provisions created or under taken by the Company in respect of bonds of that series; and each and every bond of each such series shall conform to the terms and provisions of such resolution; provided, however, it shall not be necessary to include in any such bond provisions created in respect of reimbursement for taxes.

There shall be filed with the Trustee with the resolution hereby required an opinion of counsel to the effect that bonds of the series proposed will, when and as issued pursuant to the terms of such resolution and of this Mortgage, and of any mortgage supplemental hereto deemed necessary or advisable by such counsel, be entitled to the benefit and security of this Mortgage in like manner and to the same extent as bonds theretofore issued. The Company covenants that it will make, execute and deliver and cause to be recorded in each county wherein any part of the mortgaged property shall be located such Mortgage or mortgages supplemental hereto as shall be deemed necessary or advisable by counsel or by the Trustee for the purpose of evidencing the undertakings of the Company in respect of any proposed series or of any series of which bonds may have been issued.

Section 6. Bonds of Series A may be in any denomination that the Company may desire and bonds of other series shall be in such denominations as may be provided by resolution, responsive to Section 5 of this Article, and shall be identified by distinctive numbers and letters or other symbols.

Section 7. The Company shall keep at the office of the Trustee books for the registration and transfer, as in this Mortgage provided, of bonds issued hereunder. Such books shall, in addition to the name of the holder of each registered bond, show the address of each such holder.

Any bond may be registered, as to principal only, on the said books at the office of the Trustee and such registration shall be noted on each registered bond by the Trustee, acting as registrar, and after such registration no transfer shall be valid unless made on said books by the registered holder in person, or by his duly authorized attorney, and similarly noted on the bond. Upon presentation to the Trustee of any such bond registered as to principal, accompanied by a written instrument of transfer, in a form approved by the Trustee, executed by the registered holder, such bond shall be transferred upon such books. The registered holder of any such bond registered as to principal, shall also have the right to cause the same to be discharged from registration by transfer to bearer, in which case transferability by delivery shall be restored, and thereafter the principal of such bond, when due, shall be payable to the person presenting the bond. Any such bond registered as payable to bearer may be registered again in the name of the holder with the same effect as upon first registration thereof. Successive registrations and transfers as aforesaid may be made from time to time as desired. Registration as to principal of any bond, however, shall not affect the negotiability of the coupons appertaining to such bond and authorized pursuant to the terms hereof without limit in aggregate principal amount and without priority as to the security afforded by this Mortgage of any bond over any other, bond by reason of series, date of issue, date of maturity or any other characteristic whatsoever.

Section 2. The bonds issued under this Mortgage shall, from time to time, be executed on behalf of the Company by its President or by one of its Vice-Presidents, under its corporate seal, attested and countersigned by its Secretary or its Assistant Secretary, and shall be delivered to the Trustee, who shall authenticate the same pursuant to the provisions of this Mortgage but not otherwise, and shall deliver the same upon the order of the Company, signed by its president or by one of its Vice-Presidents. Only such bonds as shall bear thereon endorsed a certificate of authentication substantially in the form hereinbefore recited, executed by the Trustee, shall be secured by this Mortgage or be entitled to any right or benefit hereunder. Such authentication by the Trustee upon any such bond shall be conclusive evidence and the only evidence that the bond so authenticated has been duly issued hereunder and that the holder thereof is entitled to the benefit of the trusts hereby created.

Prior to the primary authentication of bonds hereunder all matured coupons attached shall be detached and canceled and delivered to the Treasurer of the Company or upon his written order.

Section 3. In case any person who shall have signed, attested or countersigned and sealed any bond issuable under this Mortgage as an officer of the Company shall have ceased to be such officer before the bond so signed, attested or countersigned and sealed shall have been actually authenticated and delivered by the Trustee, such bond, nevertheless, may be authenticated and delivered and issued as though the person who signed, attested or countersigned and sealed such bond had not ceased to be such officer of the Company.

Any bonds issuable hereunder may be signed, attested or countersigned and sealed in behalf of the Company by such persons as at the actual date of the execution of such bonds shall be the proper officers of the Company, although at the date of such bonds any such persons shall not have been an officer of the Company.

The coupons to be attached to said bonds shall be authenticated by the facsimile signature of the present Treasurer or of any future Treasurer of the Company, and the Company may adopt and use for that purpose the facsimile signature of any person who shall have been such Treasurer, notwithstanding the fact that he may have ceased to be such Treasurer at the time when such bonds shall be actually authenticated and delivered.

Section 4. At the option of the Company, bonds issued hereunder may be issued in one or more series, each series being identified as a authorization of a specified date or period by a letter of the alphabet or by some other proper designation. The general text of the bonds, the coupons and the Trustee's certificate on all bonds, irrespective of series, shall be respectively substantially of the tenor and purport of the general forms hereinbefore set forth in respect of the subject matter of the several texts or such forms, provided, nevertheless, that the texts of various series of bonds may as between series but not as to bonds of the same series differ in respect of the following characteristics;

- (a) Title, provided that the title of each series of bonds shall be satisfactory to the Trustee;
- (b) Date of issue;
- (c) Date of maturity; provided, however, no series of bonds shall be issued maturing prior to March 15, 1946;
- (d) Interest rate not exceeding eight per cent (8%) per annum, and interest payment dates;
- (e) Inclusion of statement as to maximum aggregate principal amount of series;
- (f) Right of redemption and redemption premium;
- (g) Provisions in respect of sinking fund;
- (h) Privileges as to conversion into stock or other securities of the company;
- (i) Privileges as to purchase of stock of the company;
- (j) Provisions in respect of exchangeability and interchangeability of bonds;