

MORTGAGE RECORD 83

other characteristics not in conflict with the terms of this Indenture, as the Board of Directors shall determine with respect to the bonds of such series prior to the authentication of any bonds thereof. If authorized by the Board of Directors, all or any part of the bonds of any series may have attached thereto a warrant or warrants entitling the holder to acquire from the Company shares of its stock or other securities on terms set forth in such warrant or warrants.

The principal of and interest on the bonds of any series may be made payable without deduction, so far as the same may not be prohibited by law, for taxes payable thereon or deductible therefrom, to any extent that shall be determined by resolution of the Board of Directors of the Company prior to the authentication of any bonds of such series; and the Company may provide for the reimbursement of the holders of the bonds of any series for taxes paid by such holders in respect of the bonds of such series to any extent that shall be determined by the Board of Directors of the Company. The provisions for such payment without deduction, or for such reimbursement, may, but need not, be expressed in such bonds.

The bonds of any series may be made redeemable before maturity, at the option of the Company, in the manner hereinafter provided, in whole or in part, and at such time, or from time to time, and at such price or prices as shall be determined by the Board of Directors of the Company and shall be expressed or summarized in the bonds of such series.

The bonds of any series may be made convertible into capital stock or other securities of the Company or of any successor company, upon such terms and conditions and during such period or periods as shall be determined by the Board of Directors of the Company prior to the authentication of any bonds of such series, and shall be expressed or summarized in such bonds or in a warrant attached thereto.

The bonds of each series shall be in the English language, and shall be designated by a distinguishing letter or letters of the English alphabet or by the year in which the bonds mature or are dated, or in such other manner as shall be determined by the Board of Directors of the Company and approved by the Trustee prior to the authentication of any bonds of any such series. All bonds of the same series at any time outstanding shall be identical in tenor and effect, except that the same may be of different denominations, may consist of coupon bonds and/or registered bonds without coupons, and may, in case of serial maturities, be of different maturity dates, and may contain such variations in tenor and effect as are incidental to such differences in denomination, form and maturities, and except that all, or a part only, may have attached thereto warrants as hereinbefore provided. All coupon bonds of the same series, whenever issued, shall bear the same date. Each registered bond without coupons of each series shall be dated as of the date of the interest payment day thereof on which interest was paid next preceding the date of issue, unless (a) issued on an interest payment day on which interest was paid, in which event it shall be dated as of the date of issue, or (b) issued prior to the occurrence of any interest payment day thereof on which interest was paid, in which event it shall bear the date borne by the coupon bonds of that series. Each registered bond without coupons shall bear interest from the date thereof.

SECTION 2. The first series of bonds to be issued under this Indenture shall be designated as Series A, and the aggregate principal amount thereof at any one time outstanding under this Indenture (excluding the principal amount of any duplicate bond or bonds issued pursuant to Section 13 of this Article on account of any lost or destroyed bond or bonds not surrendered to the Trustee for cancellation) shall not exceed Ten Million Dollars (\$10,000,000). The bonds of Series A and the coupons thereof shall be substantially in the forms hereinbefore recited, respectively. Each coupon bond of said series shall be dated December 1, 1936, and each registered bond without coupons of said series, if any be issued, shall be dated as of the date of the interest payment day thereof on which interest was paid next preceding the date of issue, unless (a) issued on an interest payment day thereof on which interest was paid, in which event it shall be dated as of the date of issue, or (b) issued prior to the occurrence of any interest payment day thereof on which interest was paid, in which event it shall be dated December 1, 1936; shall be due and payable December 1, 1966, shall bear interest from December 1, 1936, in the case of coupon bonds, and from the date thereof, in the case of registered bonds, at the rate of three and one-half per centum per annum payable half-yearly on the first day of June and the first day of December in each year; and shall be payable, both as to principal and interest, at the office or agency of the Company in the Borough of Manhattan, The City of New York, State of New York, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, or, at the option of the holder, in like coin or currency, at the office or agency of the Company in the City of Chicago, State of Illinois.

Any or all of the bonds of Series A shall be redeemable at any time and from time to time, at the option of the Company and upon the notice and in the manner hereinafter provided in Article V hereof, by the payment of the principal amount of the bonds called for redemption and accrued interest thereon to the date of redemption and, if redeemed on or before November 30, 1961, a premium equal to a percentage of the principal determined as follows: five per centum if redeemed on or before November 30, 1941; four per centum if redeemed after November 30, 1941, but on or before November 30, 1946; three per centum if redeemed after November 30, 1946, but on or before November 30, 1951; two per centum if redeemed after November 30, 1951, but on or before November 30, 1956; and one per centum if redeemed after November 30, 1956, but on or before November 30, 1961. If redeemed subsequent to November 30, 1961, no premium shall be payable.

SECTION 3. Each bond of Series A shall be designated "First Mortgage Bond, Series A." The bonds of each series other than Series A shall be designated in such appropriate manner as shall be determined by the Board of Directors of the Company and shall be approved by the Trustee. In the event the corporate name of the Company at any time or times shall be changed in any lawful manner all bonds and coupons thereafter issued under this Indenture may be issued under and bear the changed corporate name so adopted by the Company.

SECTION 4. In each series coupon bonds may be issued in denominations of \$1,000, \$500 and/or \$100 each as may from time to time be authorized by resolution of the Board of Directors of the Company. Registered bonds without coupons may be issued in the denominations of \$1,000 each, \$500 each, \$10,000 each and/or in such other denomination or denominations, if any, as may, from time to time, be required to comply with the provisions of Section 3 of Article V hereof and/or as may be authorized from time to time by resolution of the Board of Directors of the Company. The principal amount of coupon bonds and of registered bonds without coupons of any series to be authenticated hereunder in each of the authorized denominations in which such bonds may then be authenticated shall be designated by the officer or officers of the Company to whom, or upon whose order, such bonds shall be deliverable. In each series coupon bonds for \$1,000 shall be numbered M-1 and consecutively upwards; coupon bonds for \$500 shall be numbered D-1 and consecutively upwards; coupon bonds for \$100 shall be numbered C-1 and consecutively upwards; and registered bonds without coupons shall be numbered R-1 and consecutively upwards, without regard to the denomination thereof, or in such other appropriate manner as may be authorized from time to time by resolution of the Board of Directors of the Company.

SECTION 5. The coupon bonds and the coupons appertaining thereto and the registered bonds without coupons to be issued under this Indenture, and the certificate of the Trustee upon all bonds, shall be substantially of the tenor and purport of the coupon bond, coupon, registered bond without coupons and the certificate of the Trustee, respectively, of Series A, hereinabove recited, with such appropriate insertions, omissions, substitutions and variations, required or permitted by this Indenture, as may be necessary or incidental to the exercise by the Company of any rights hereby reserved to it in respect of the terms, provisions and characteristics of said bonds. The Company by a resolution of its Board of Directors may make such changes in or additions to any bond of any series, other than Series A, issued hereunder or endorsements thereon as may be necessary or incidental to the exer-