

authorized in writing, the Company shall execute, and the New York Trustee shall authenticate, and it or the Company shall deliver in exchange therefor a new registered Bond or Bonds without coupons, of the same series and maturity, for the same aggregate principal amount. All Bonds so surrendered shall be forthwith cancelled by the New York Trustee and thereafter delivered to the Company.

Similar books may also be kept at such other place or places as the Board of Directors of the Company may determine for the registration and transfer of the Bonds of any particular series, open in like manner to inspection by the New York Trustee, in which the Bonds of such series may be registered and transferred as in this Section provided; and such other place or places may (but need not) be appropriately recited in the Bonds of such series.

In lieu of inspecting any books for the registration and transfer of Bonds which shall not at the time be kept at the office of the New York Trustee, the New York Trustee shall be entitled to accept and conclusively rely upon a certificate of the agent or officer stated in such certificate to be in charge of such books, as to the facts and matters therein appearing, including the names and addresses of the owners of Bonds registered therein and the amounts, numbers and series of such Bonds.

The Company and the Trustees may deem and treat the bearer of any coupon Bond or of any temporary Bond with or without coupons, which shall not at the time be registered in the name of the owner thereof as hereinbefore provided, and the holder of any coupon for interest appertaining to any temporary or definitive Bond, whether or not such Bond shall be registered, as the absolute owner of such Bond or coupon, as the case may be, for the purpose of receiving payment of such Bond or coupon or on account thereof and for all other purposes, and neither the Company nor the Trustees nor either of them shall be affected by any notice to the contrary.

The Company and the Trustees may deem and treat the person in whose name any registered Bond, temporary or definitive, without coupons shall be registered upon the books