in the Indenture, the principal of this Bond and of all other Bonds of this issue, may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

The rights and obligations of the Corporations and of the holders of Bonds of this issue may be modified or amended from time to time by an Indenture or Indentures supplemental to the Indenture executed pursuant to the consent in writing of holders of at least sixty-six and two-thirds per cent (66-2/3%) in principal amount of the Bonds then outstanding, exclusive of Bonds owned or controlled by the Corporations or by any officer, director or member thereof, any consent by the holder of any Bond being conclusive and binding upon such holder and upon all future holders and owners of such Bond (unless effectively revoked during the limited period permitted by the Indenture), irrespective of whether or not any notation of such consent is made upon such Bond, all in the manner and subject to the limitations set forth in the Indenture, provided that no such modification or amendment shall extend the maturity of the Bonds, reduce the rate of interest thereon, modify or amend the terms of payment of principal or interest upon the Bonds, impose any conditions with respect to such payment or affect the rights of holders of less than all of the Bonds then outstanding or reduce the percentage required to effect such modification or amendment.

The Corporations and the Corporate Trustee as such and as paying agent, and the National Bank of Topeka, Topeka, Kansas, and The First National Bank of West Bend, West Bend, Wisconsin, as paying agents, may deem and treat the bearer of this Bond, or if this Bond is

registered as herein authorized, the person in whose name the same is registered, as the absolute owner hereof for the purpose of receiving payment of or on account of the principal hereof, and for all other purposes, except to receive payment of interest represented by outstanding coupons, and shall not be affected by any notice to the contrary.

The Bonds are subject to redemption at the option of the Corporations in whole or in part on any interest payment date prior to maturity upon the notice and in the manner and with the effect provided in the Indenture, by the payment of the principal amount of each Bond to be redeemed and accrued interest thereon to the date of redemption, plus a premium of One per cent (1%) of the principal amount redeemed on or prior to September 1, 1952, and with no payment of premium thereafter. The Corporations have the further option upon the notice and in the manner and with the effect provided in the Indenture to redeem on any interest payment date up to Ten Thousand Dollars ($10,000.00) aggregate principal amount of Bonds (in addition to the Bonds retired through the operation of the Sinking Fund hereafter referred to) by the payment of principal and interest accrued thereon to the date fixed for redemption. This right shall not be cumulative, and, if not exercised in full on any interest payment date, the amount of Bonds subject to redemption under this option on any succeeding interest payment date shall not be increased thereby.

The Bonds are subject to call for redemption from the sinking fund at their principal amount and accrued interest. The Corporations shall deposit at the time and in the manner provided in the Indenture prior to each interest payment date commencing March 1, 1948 and