

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 not have been such Treasurer at the date of any such bond or that he may have ceased to be such Treasurer at the time when any such bond shall be actually authenticated and delivered.

In case any of the officers who shall have signed and sealed any bonds or attested the seal thereon shall cease to be such officer of the Company before the bonds so signed and sealed shall have been actually authenticated by the Principal Trustee or delivered by the Company, such bonds nevertheless may be executed, authenticated and delivered with the same force and effect as though the person or persons who signed and sealed such bonds had not ceased to be such officer or officers of the Company; and also any bond may be signed and sealed on behalf of the Company by such person as at the actual date of the execution of such bond shall be the proper officer of the Company although at the date of such bond such person shall not have been such officer of the Company.

Before authenticating any coupon bonds the Principal Trustee shall cut off and cancel all matured coupons thereon (except as otherwise provided in § 205 and § 212) and shall thereafter deliver the same to or upon the order of the Company.

§ 210. Until definitive bonds are ready for delivery, the Company may execute, and the Principal Trustee shall authenticate and deliver in lieu of any thereof, temporary bonds of any denominations substantially in the form of the bonds heretofore described, with or without coupons, and with appropriate omissions, insertions and variations as may be required. Temporary bonds may be issued without the provision entitling the holders to register the bonds or a recital of specific redemption prices, and may contain such reference to any provision of this Indenture as may be appropriate and the terms of the temporary bond may express the interest rate of the bonds and the series thereof by reference to the title of the bonds. Until exchanged for definitive bonds, such temporary bonds shall be entitled to the lien

and benefit of this Indenture. Such temporary bonds shall be exchangeable for definitive bonds when ready for delivery. Upon such exchange, which the Company shall make without any charge therefor, such temporary bonds shall be cancelled and may be destroyed by the Principal Trustee, and a certificate of such destruction shall be delivered to the Company. Temporary bonds without coupons of any series shall bear interest from the beginning of the current interest period for bonds of that series in which such temporary bonds without coupons shall be authenticated. When and as interest is paid upon temporary bonds without coupons, the fact of such payment shall be noted thereon. Until such definitive bonds are ready for delivery the holder of one or more temporary bonds may surrender the same to the Principal Trustee for cancellation, and shall be entitled to receive temporary bonds of like aggregate principal amount in such denominations indicated by him as may have been authorized by the Board of Directors.

§ 211. In case any bond outstanding under this Indenture and the coupons thereto appertaining (if any), shall become mutilated or be lost, stolen or destroyed, then, on the terms herein set forth, and not otherwise, the Company may execute, and thereupon the Principal Trustee shall authenticate and deliver, a new bond of like tenor and date, and having annexed corresponding coupons (if any), in exchange and substitution for, and upon cancellation of, the mutilated bond and coupons, or in lieu of and substitution for the same if lost, stolen or destroyed; or if any such lost, stolen or destroyed bond or coupon shall have matured, or be about to mature, instead of issuing a substituted bond or coupon the Company may pay the same without surrender thereof. The applicant for such payment or for a substituted bond and coupons (if any), shall furnish to the Company and the Principal Trustee evidence satisfactory to each of them in their discretion of the loss, theft or destruction of such bond and coupons alleged to have been lost, stolen or destroyed, and of the ownership and authenticity of such mutilated, lost, stolen or destroyed bond and coupons (if any), and also indemnity in a sum deemed satisfactory by the Company and the Principal Trustee, having as surety thereon a surety

company satisfactory to the Company and the Principal Trustee in their discretion; and shall pay all expenses and charges of such substitution, payment or exchange. Any indemnity bond shall name as obligees, the Company, the Trustee, and, if requested by the Company, obliges, the Company, the Trustee, and, if requested by the Company, any paying agent. The Principal Trustee may authenticate any such substituted bonds and deliver the same with appurtenant coupons (if any), or the Principal Trustee or any paying agent of the Company may make such payment, upon the written request or authorization of any officer of the Company, and shall incur no liability to anyone by reason of anything done or omitted to be done by it in good faith and without negligence under the provisions of this Section. All bonds issued under this Indenture are held and owned upon the express condition that the provisions of this Section are exhaustive and shall exclude all other rights and remedies, any law or statute now existing or hereafter enacted to the contrary notwithstanding.

Any such duplicate bonds and coupons issued pursuant to this Section in substitution for bonds or coupons alleged to be lost, stolen or destroyed shall constitute original additional contractual obligations on the part of the Company, whether or not the bonds and coupons so alleged to be lost, stolen or destroyed be at any time enforceable by anyone, and shall (subject to the provisions of § 402) be equally secured hereby and entitled to equal and proportionate benefits with all other bonds and coupons issued hereunder in any moneys or property at any time held by the Principal Trustee for the benefit of the bondholders.

§ 212. Only such bonds as shall bear thereon a certificate of authentication substantially in the form heretofore recited, executed by the Principal Trustee, shall be secured by this Indenture or be entitled to any lien, right or benefit hereunder. No bond and no coupon thereto appertaining shall be or become valid or obligatory for any purpose until such certificate shall be duly executed on such bond, and such authentication by the Principal Trustee upon any bond shall be conclusive evidence and the only competent evidence that the bond so authenticated has been duly authenticated and delivered hereunder and that such bond is entitled to the benefits hereof.

ARTICLE 3

AUTHENTICATION AND DELIVERY OF BONDS

§ 301. Bonds of the 1929 Series, described in § 203, in the aggregate principal amount of \$18,000,000, shall forthwith be executed by the Company and delivered to the Principal Trustee and shall be authenticated by the Principal Trustee and delivered (without awaiting the filing or recording hereof) in accordance with the written order or orders of the Company.

§ 302. Bonds of any one or more series other than the 1929 Series may from time to time be executed by the Company and delivered to the Principal Trustee and shall be authenticated by the Principal Trustee and delivered from time to time in accordance with the written order or orders of the Company upon the basis of property additions, but only in accordance with and subject to the conditions, provisions and limitations set forth in the next succeeding four Sections of this Article, numbered § 303 to § 306, both inclusive.

§ 303. No bonds shall be authenticated and delivered at any time under the provisions of § 304, § 305 or § 306 upon the basis of funded property.

§ 304. Bonds of any one or more series other than the 1929 Series shall be authenticated and delivered from time to time under the provisions of this Article upon the basis of property additions included in a computation of net property additions, to an aggregate principal amount not exceeding sixty per centum (60%) of the amount of net property additions as evidenced for the purposes of this Article by the appropriate certificates provided for in § 306.

§ 305. No bonds shall be authenticated and delivered upon the basis of property additions unless, as shown by a net earnings certificate, the net earnings of the Company for the period therein referred to shall have been in the aggregate at least equivalent to two (2) times the annual interest requirements as shown by such net earnings certificate.