

(e) may be either coupon Bonds registrable as to principal or registered Bonds without coupons, or both, and coupon Bonds of such denominations as may be specified by the Board of Directors may contain provisions permitting the exchange thereof for fully registered Bonds without coupons of authorized denominations of the same series and of the same maturity, and provisions (in addition to the privilege of exchange referred to in Section 8 of this Article) permitting the exchange thereof for other coupon Bonds of other authorized denominations of the same series and of the same maturity, but in every case of the same aggregate principal amount;

(d) may have such additional registration privileges as may be determined by the Board of Directors;

(c) may be in such denominations as may be determined by the Board of Directors;

(f) may be limited as to the maximum principal amount thereof which may be authenticated and delivered by the Trustee or which may be at any one time outstanding, and an appropriate insertion in respect of such limitation may, but need not, be made in the Bonds of such series;

(g) may contain such lawful provisions, if any, as the Board of Directors shall prescribe with respect to the payment of principal or interest or both thereby represented without deduction for or the reimbursement of such taxes, assessments or governmental charges as may be specified therein or in an indenture supplemental hereto covering such series, and otherwise with respect to relieving the holder from payment of any such taxes, assessments or governmental charges;

(h) may contain such provisions for the redemption thereof, at the option of the Company, at such redemption price or prices, at such time or times, upon such notice, in such manner and upon such other terms and conditions, not

inconsistent with the provisions of Article V, as may be determined by the Board of Directors and expressed in such Bonds;

(i) may be convertible into or exchangeable for, at the option of the holders thereof, capital stock of any class of the Company or of any other corporation, at such times and upon such terms and conditions and subject to such adjustments as may be determined by the Board of Directors and expressed in such Bonds or in an endorsement thereon;

(j) may contain such provisions, if any, for the establishment of a purchase, sinking, amortization, improvement, or analogous fund therefor, in such amount, at such time or times, in such manner and upon such other terms and conditions, and for the retirement or redemption of such Bonds by the operation of any such fund or otherwise, at such price or prices, in such amounts, at such time or times, in such manner and upon such other terms and conditions as may be determined by the Board of Directors and expressed in such Bonds; and

(k) may contain such provisions with respect to serial maturities, interest rate, redemption price or prices, convertibility, anticipation of maturity on the happening of a specified event, and such other special terms and conditions, not contrary to the provisions hereof, as may be determined by the Board of Directors.

SECTION 3. In case the Company, pursuant to Article XII of this Indenture, shall be consolidated with or merged into any other corporation or shall convey, subject to this Indenture, all or substantially all the mortgaged property as an entirety, and the successor corporation resulting from such consolidation, or into which the Company shall have been merged, or which shall have received a conveyance as aforesaid, shall have executed and caused to be recorded an indenture with the Trustee pursuant to Section 2 of Article XII, any of the Bonds authenticated or

delivered prior to such consolidation, merger or conveyance may, from time to time, at the request of the successor corporation and with the consent of the holders thereof, be exchanged for other Bonds of the same series and of the same maturity executed in the name of the successor corporation with such changes in phraseology and form as may be appropriate, but otherwise in substance of like tenor to the Bonds surrendered for such exchange and of like principal amount; and the Trustee, upon the request of the successor corporation, shall authenticate and deliver Bonds as specified in such request for the purpose of such exchange. If additional Bonds of any particular series, of which series Bonds are at the time outstanding, shall at any time thereafter be authenticated and delivered in any new name, or if any Bonds in any new name are authenticated and delivered thereafter pursuant to this Article II in exchange or substitution for or upon transfer of any such Bonds, the Company shall provide for the exchange of all Bonds of such series at the time outstanding for Bonds in such new name, at the option of, but without expense to, the holder.

SECTION 4. The Company shall keep or cause to be kept at its agency to be maintained by it in the city in which the Trustee, at the time, has its principal office, books for the registration and transfer of Bonds entitled to registration and transfer, which, at all reasonable times, shall be open for inspection by the Trustee; and, upon presentation for such purpose at such office or agency, the Company will register or transfer or cause to be registered or transferred thereon, as hereinafter provided and under such reasonable regulations as it may prescribe, any Bonds entitled to be so registered or transferred.

Similar books shall also be kept at such other place or places as the Board of Directors may determine for the registration and transfer of the Bonds of any particular series, open to like manner for inspection by the Trustee, in which the Bonds of such series may be registered and transferred upon the terms and in the manner in this Article provided, and such other place or

places may (but need not) be appropriately recited in the Bonds of such series.

SECTION 5. All coupon Bonds shall be negotiable and pass by delivery, unless registered as to principal in the manner hereinafter provided. The bearer of any coupon Bond may have the ownership of the principal thereof registered on said registration books required to be kept pursuant to Section 4 of this Article, and such registration shall be noted on the Bond. After such registration no transfer shall be valid unless made on such books by the registered owner in person, or by his duly authorized attorney, and similarly noted on the Bond; but the same may be discharged from registration by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored; and such Bond may again, from time to time, be registered or discharged from registration in the same manner as before. Such registration, however, shall not affect the negotiability by delivery of the coupons, but every such coupon shall continue to be transferable by delivery severally and shall remain payable to bearer, and payment thereof to bearer shall fully discharge the Company in respect of the interest therein mentioned, whether or not the Bond be registered as to principal. Such registrations and discharges from registration shall be without expense to the holder of the Bonds, but any taxes or other governmental charges required to be paid with respect to the same shall be paid by the Bondholder requesting such registration or discharge from registration as a condition precedent to the exercise of such privilege.

SECTION 6. Any registered Bond without coupons may be transferred at the agency of the Company to be maintained by it as aforesaid, upon surrendering such Bond for cancellation accompanied by delivery of a written instrument of transfer in a form prescribed by the Company, duly executed by the registered owner of such Bond, and thereupon the Company shall execute in the name of the transferee or transferees, and the Trustee shall authenticate and deliver, a new registered Bond, or new registered Bonds, of like form, of the same series and maturity, for