

advisable, a new bond of like tenor and maturity bearing the same or a different serial number, to be issued in lieu of such lost, stolen, destroyed or mutilated bond. Such new bond may bear such endorsement as may be agreed upon by the Company and by the Trustee and which at the time is necessary to conform to the requirements of any stock exchange or of any governmental body having jurisdiction. The Company may require the payment of a sum not exceeding Two Dollars (\$2.00) for each new bond issued under this Section, and of the expenses which may be incurred by the Company and the fees and expenses of the Trustee in the premises. The Trustee shall incur no liability for anything done by it under this Section.

SECTION 2.10. As to all registered bonds without coupons and all coupon bonds registered as to principal, the person in whose name the same shall be registered shall be deemed and regarded as the owner thereof, for all purposes of this Indenture, and thereafter payment of or on account of the principal of such bond, if it be a registered coupon bond, and of the principal and interest, if it be a registered bond without coupons, shall be made only to such registered owner thereof but such registration may be changed as above provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bonds to the extent of the sum or sums so paid. The Company and the Trustee may deem and treat the bearer of any coupon bond which shall not at the time be registered as to principal, and the bearer of any coupon for interest on such bond, whether such bond shall be registered or not, as the absolute owner of such bond or coupon for the purpose of receiving payment thereof, and for all other purposes whatsoever, and the Company and the Trustee shall not be affected by any notice to the contrary.

### ARTICLE THREE.

#### REDEMPTION OF BONDS.

SECTION 3.01. All or any part of the bonds of said issue are redeemable at any time or times prior to maturity after December 31, 1953, at the option of the Company in the principal amount of One Thousand