

executed pursuant to the provisions of §14.14(c) and only to the extent therein provided. The term "*Trustees*" shall mean the Trustee and the Individual Trustee.

*3.75% Unsecured Notes:*

The term "*3.75% Unsecured Notes*" shall mean the notes of the Company dated May 4, 1955 in the aggregate principal amount of \$5,654,000 delivered by the Company to Phillips Petroleum Company.

*Written order, written request and written consent:*

The terms "*written order*", "*written request*" and "*written consent*" of any corporation shall mean, respectively, a written order, request or consent signed in the name of such corporation by the President or a Vice President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary thereof.

## ARTICLE 2

### Description and Manner of Execution, Authentication and Registration of Bonds

§2.01. The Bonds may, at the election of the Board of Directors, be in one or more series and shall be designated generally as the First Mortgage Pipe Line Bonds of the Company, with such further appropriate particular designations added to or incorporated in or eliminated from such title, for the Bonds of any particular series, as the Board of Directors may determine. Each Bond shall bear upon the face thereof the designation so selected for the series to which it belongs. All Bonds of any one series at any time simultaneously outstanding shall be identical in respect of date of maturity (unless they are of serial maturities), the place or places of payment of principal and interest, the rate or rates of interest and dates of interest payments, the terms and rate or rates of optional redemption, if redeemable, the terms of convertibility, if convertible, and sinking fund or analogous provisions, if any, and tax provisions, if any; provided, however, that Bonds of the same series may be of different denominations, and Bonds of any series may be of serial maturities and, if of serial maturities, may differ with re-