

Said bonds shall, from time to time, be executed by the Mortgagor Company and delivered to the Trustee for authentication. In case the officers who sign and seal any of such bonds shall cease to be officers of the Mortgagor Company before the bonds so signed and sealed shall have been duly authenticated and delivered by the Trustee, as hereinafter provided, or in case any of such bonds shall be signed and sealed by a person intended to become an officer of the Mortgagor Company before the bonds so signed and sealed shall be actually authenticated and delivered by the Trustee, as hereinafter provided, but such person shall, by reason of death or otherwise, not become such officer, prior to the authentication thereof, such bonds may, nevertheless, be adopted and used by the Mortgagor Company and, upon written request of the Mortgagor Company, shall be authenticated by the Trustee and delivered, subject to the provisions hereof, in like manner as though the person or persons who signed and sealed such bonds had been officers of the Mortgagor Company at the time of the actual authentication and delivery of said bonds by the Trustee. The coupons to be attached to such bonds shall be authenticated by a fac-simile of the signature of the Treasurer or Assistant Treasurer or any future Treasurer or Assistant Treasurer of the Mortgagor Company, but the Mortgagor Company may adopt and use for that purpose the signature of any person who shall have been such Treasurer or Assistant Treasurer or who may be intended to become such Treasurer or Assistant Treasurer; notwithstanding the fact that the said person may have ceased to be such Treasurer or Assistant Treasurer at the time when such bonds shall be actually authenticated or delivered, or shall not have been elected as such Treasurer or Assistant Treasurer. Only such bonds as shall bear thereon endorsed a certificate substantially in the form hereinbefore recited, executed by the Trustee, shall be secured by this Indenture or entitled to any lien, right or benefit hereunder, and such certificate of the Trustee upon any bond executed by the Mortgagor Company shall be conclusive evidence that the bond so authenticated has been duly issued hereunder, and that the holder is entitled to the benefit of the trust hereby created.

Before authenticating or delivering any coupon bond under any of the provisions of this Indenture, all interest coupons thereon then matured shall, except as hereinafter provided, be cut off, canceled and delivered to the Mortgagor Company. The bonds to be secured hereby shall from time to time be executed and delivered by the Mortgagor Company to the Trustee for authentication, and thereupon the Trustee shall authenticate and deliver the same as provided in this article, and not otherwise. On request of the Mortgagor Company the Trustee shall authenticate such bonds and shall deliver the same pursuant to the provisions of this article, whether or not such delivery shall be in advance of registration or record of this Indenture or of the delivery to the Trustee of any securities pledged or to be pledged hereunder.

Section 2. The Trustee shall authenticate the bonds secured by this Indenture and deliver the same to the Mortgagor Company as follows: (a) Bond No. A1 for the principal sum of one million five hundred thousand dollars (\$1,500,000) shall be authenticated and delivered to the Mortgagor Company or on its order on filing with the Trustee a copy of a resolution of the Board of Directors of the Mortgagor Company, certified under the corporate seal thereof by its Secretary or Assistant Secretary, requesting such delivery. (b) Five hundred thousand dollars (\$500,000) of said bonds of one thousand dollars (\$1,000) each shall be authenticated and delivered to the Mortgagor Company or on its order at any time, or from time to time, on filing with the Trustee a copy of a resolution of the Board of Directors of the Mortgagor Company, certified under the corporate seal thereof by its Secretary or Assistant Secretary, requesting such delivery. (c) Seven million: