

provisions hereof, and shall be as valid and binding as they would be if the person or persons who signed and sealed such bonds were officers of the Mortgagor Company at the time of the actual authentication and delivery of said bonds by the Trustee.

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 such 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; but nothing in this paragraph shall be so construed as to impose any liability on the Trustee.

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 thereafter the Trustee shall authenticate and deliver the same as provided in this Article and not otherwise.

SECTION 2. The aggregate amount of all bonds which may be issued and outstanding under this Indenture shall never at any one time exceed the principal sum of four million dollars (\$4,000,000). They may be authenticated in denominations of one thousand dollars (\$1000), or any multiple thereof, as may be set forth in the written order of the Mortgagor Company, to the Trustee, requesting the authentication thereof; and all bonds shall be appropriately numbered.

SECTION 3. Four million dollars (\$4,000,000) face value of said bonds may be delivered by the Mortgagor Company to the Trustee at any time or from time to time after the execution and delivery of this Indenture and shall be authenticated by the Trustee and redelivered to the Mortgagor Company upon the written order of the Mortgagor Company, signed by its President or one of its Vice-Presidents, under the corporate seal of the Mortgagor Company, attested by its Secretary or one of its Assistant Secretaries, without any further action on the part of the Mortgagor Company; and such order shall be the only authority required by the Trustee in authenticating and delivering the bonds in this section provided for.

SECTION 4. The registered owner of any bonds of this issue, of denominations larger than one thousand dollars (\$1000), may at any time surrender the same for cancellation and exchange, and upon the cancellation thereof the Trustee shall authenticate and the Mortgagor Company shall deliver to such owner or transferee, as the case may be, bonds secured hereby, of the denomination of one thousand dollars (\$1000) each, or any multiple thereof, in an aggregate amount of principal equal to the aggregate amount of principal of the bonds so surrendered and cancelled.

SECTION 5. In case any bond shall become mutilated or be destroyed or lost, the Mortgagor Company in its discretion may execute, and thereupon the Trustee shall authenticate and deliver, a new bond of like tenor and date, bearing the same serial number, in exchange and substitution for and upon cancellation of the mutilated bond, or in lieu of and substitution for the bond so destroyed or lost, upon receipt of evidence satisfactory to the Mortgagor Company and the Trustee of the destruction or loss of such bond, and upon receipt also of indemnity satisfactory to each of them.

SECTION 6. Nothin in this Article or in any other Article of this Indenture expressed or implied is intended or shall be construed to enlarge the security of the holders of any of the underlying bonds or to create any trust in their favor or to give to any person or corporation, other than the parties hereto and the holders of the bonds so