

TRUSTEE, IN THE BOROUGH OF MONHATTAN, CITY AND STATE OF NEW YORK, AND EITHER PRINCIPAL OR INTEREST, OR BOTH, MAY LIKEWISE BE PAYABLE, AT THE OPTION OF THE RESPECTIVE HOLDERS OF THE SAID BONDS AT SUCH OTHER PLACE OR PLACES, IF ANY, AS THE COMPANY MAY DESIGNATE, WITH THE APPROVAL OF THE TRUSTEE.

SECTION 2. AT THE TIME OF AUTHORIZING THE ORIGINAL ISSUE OF BONDS OF ANY SERIES, THE BOARD OF DIRECTORS OF THE COMPANY MAY DIRECT THAT THE BONDS OF SUCH SERIES SHALL BE ISSUED EITHER AS COUPON BONDS IN ONE OR MORE OF THE DENOMINATIONS OF \$100, \$500 AND \$1000, OR AS BOTH COUPON BONDS IN ONE OR MORE OF SUCH DENOMINATIONS AND AS REGISTERED BONDS IN ONE OR MORE OF THE DENOMINATIONS OF \$1000, \$5000 AND MULTIPLES OF \$5000, AND THAT THEY SHALL BE PAYABLE EITHER IN GOLD COIN OF THE UNITED STATES OF AMERICA, OR IN THE COIN OR CURRENCY OF ONE OR MORE FOREIGN COUNTRIES, OR BOTH IN SUCH GOLD COIN AND IN THE COIN OR CURRENCY OF ONE OR MORE FOREIGN COUNTRIES; AND THE COMPANY MAY ALSO, STIPULATE AND AGREE, IF IT SHALL BE LAWFUL SO TO DO, THAT THE PRINCIPAL AND INTEREST OF SUCH BONDS SHALL BE PAYABLE WITHOUT DEDUCTION FOR ANY TAXES, ASSESSMENTS OR OTHER GOVERNMENTAL CHARGES WHICH THE COMPANY, OR ITS PAYING AGENTS, MAY BE REQUIRED OR PERMITTED TO PAY THEREON, OR TO RETAIN OR DEDUCT THEREFROM, UNDER ANY PRESENT OR FUTURE LAW, EXCEPT AS MAY BE OTHERWISE PROVIDED IN SUCH STIPULATION OR AGREEMENT. THE COMPANY MAY ALSO STIPULATE AND AGREE, IF IT SHALL BE LAWFUL SO TO DO, TO REFUND AND REPAY TO THE HOLDERS OF SUCH BONDS THE AMOUNT OF ANY DESIGNATED STATE, COUNTY OR MUNICIPAL TAX THEREON, OR ON THE INTEREST DERIVED THEREFROM, PAID BY SUCH HOLDERS.

SECTION 3. THE BONDS OF ANY SERIES MAY CONTAIN SUCH PROVISIONS, NOT INCONSISTANT WITH THE TERMS OF THIS INDENTURE, AS TO THE EXCHANGE OF BONDS OF ONE SERIES FOR BONDS OF ANOTHER OR OTHER SERIES, OR AS TO THE EXCHANGE OF BONDS OF ONE DENOMINATION FOR BONDS OF ANOTHER DENOMINATION OF THE SAME SERIES, OR AS TO THE REDEMPTION OF BONDS, OR AS TO THE CONVERSION OF THE PRINCIPAL OF ANY SUCH BONDS INTO THE CAPITAL STOCK OF THE COMPANY, AS THE BOARD OF DIRECTORS OF THE COMPANY MAY DETERMINE AT THE TIME OF AUTHORIZING THE ORIGINAL ISSUE OF BONDS OF SUCH SERIES.

ALL BONDS OF EACH PARTICULAR SERIES SHALL BE IDENTICAL, EXCEPT IN THE RESPECT THAT THEY MAY BE OF DIFFERENT DENOMINATIONS AND IN COUPON OR FULLY REGISTERED FORM, AND EXCEPT THAT REGISTERED BONDS MAY BE DATED ON AND BEAR INTEREST FROM DIFFERENT DATES, AND EXCEPT ALSO, THAT, AS BETWEEN BONDS OF DIFFERENT DENOMINATIONS AND AS BETWEEN COUPON BONDS AND REGISTERED BONDS, THERE MAY BE SUCH APPROPRIATE DIFFERENCES, AUTHORIZED OR PERMITTED BY THIS INDENTURE, EITHER EXPRESSLY OR BY IMPLICATION, AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE COMPANY AND APPROVED BY THE TRUSTEE AT OR BEFORE THE AUTHORIZATION OF THE ORIGINAL ISSUE OF BONDS OF SUCH SERIES.

SECTION 4. THE BONDS SHALL BE SIGNED ON BEHALF OF THE COMPANY IN ITS CORPORATE NAME BY ITS PRESIDENT OR A VICE-PRESIDENT AND IMPRESSED WITH ITS CORPORATE SEAL, ATTESTED BY ITS SECRETARY OR AN ASSISTANT SECRETARY. BONDS SO EXECUTED MAY, FROM TIME TO TIME, BE DELIVERED TO THE TRUSTEE FOR AUTHENTICATION; AND THE TRUSTEE SHALL AUTHENTICATE AND DELIVER THE SAME IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE FIRST AND THIRD HEREOF, RESPECTIVELY, AND NOT OTHERWISE.

IN CASE ANY OF THE OFFICERS OF THE COMPANY WHO SHALL HAVE SIGNED OR SEALED ANY OF THE BONDS SHALL CEASE TO BE SUCH OFFICERS BEFORE THE BONDS SO SIGNED OR SEALED SHALL HAVE BEEN ACTUALLY AUTHENTICATED OR ISSUED, SUCH BONDS MAY,