

ANY TIME THEREAFTER,

(A) COUPON BONDS OF SUCH SERIES MAY, AT THE OPTION OF THE HOLDERS THEREOF, AND UPON THE SURRENDER THEREOF TO THE CORPORATE TRUSTEE, BE EXCHANGED FOR COUPON BONDS OF THE SAME SERIES OF THE SAME AGGREGATE PRINCIPAL AMOUNT, BUT OF A DIFFERENT DENOMINATION OR DENOMINATIONS;

(B) REGISTERED BONDS WITHOUT COUPONS OF SUCH SERIES MAY, AT THE OPTION OF THE REGISTERED OWNERS THEREOF, AND UPON THE SURRENDER THEREOF TO THE CORPORATE TRUSTEE, BE EXCHANGED FOR REGISTERED BONDS WITHOUT COUPONS OF THE SAME SERIES OF THE SAME AGGREGATE PRINCIPAL AMOUNT BUT OF A DIFFERENT DENOMINATION OR DENOMINATIONS;

(C) COUPON BONDS OF SUCH SERIES MAY, AT THE OPTION OF THE HOLDERS THEREOF, AND UPON THE SURRENDER THEREOF TO THE CORPORATE TRUSTEE, BE EXCHANGED FOR REGISTERED BONDS WITHOUT COUPONS OF THE SAME SERIES OF THE SAME AGGREGATE PRINCIPAL AMOUNT AND OF THE SAME OR OF A DIFFERENT DENOMINATION OR DENOMINATIONS;

(D) REGISTERED BONDS WITHOUT COUPONS OF SUCH SERIES MAY, AT THE OPTION OF THE REGISTERED OWNERS THEREOF, AND UPON THE SURRENDER THEREOF TO THE CORPORATE TRUSTEE, BE EXCHANGED FOR COUPON BONDS OF THE SAME SERIES OF THE SAME AGGREGATE PRINCIPAL AMOUNT, AND OF THE SAME OR OF A DIFFERENT DENOMINATION OR DENOMINATIONS.

ALL COUPON BONDS SO SURRENDERED AND ALL COUPON BONDS DELIVERED UPON ANY SUCH EXCHANGE SHALL BE ACCOMPANIED BY ALL UNMATURED COUPONS, IF ANY, APPERTAINING THERETO AND ALL BONDS AND COUPONS SO SURRENDERED SHALL BE FORTHWITH CANCELLED BY THE CORPORATE TRUSTEE AND THEREAFTER CREMATED. ALL BONDS EXECUTED, AUTHENTICATED AND DELIVERED IN EXCHANGE FOR BONDS SO SURRENDERED SHALL BE THE VALID OBLIGATIONS OF THE COMPANY, EVIDENCING THE SAME DEBT AS THE BONDS SURRENDERED, AND SHALL BE SECURED BY THE LIEN OF THIS INDENTURE AND ENTITLED TO ALL OF THE BENEFITS AND PROTECTION HEREOF TO THE SAME EXTENT AS THE BONDS IN EXCHANGE FOR WHICH THEY SHALL BE EXECUTED, AUTHENTICATED AND DELIVERED.

SECTION 9. FROM TIME TO TIME THE BONDS ISSUABLE HEREUNDER SHALL BE EXECUTED ON BEHALF OF THE COMPANY BY ITS PRESIDENT OR A VICE-PRESIDENT, UNDER ITS CORPORATE SEAL ATTESTED BY ITS SECRETARY OR AN ASSISTANT SECRETARY, OR BY SUCH OTHER FORM OF EXECUTION AS MAY BE PRESCRIBED BY RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMPANY. IN CASE ANY OFFICER OF THE COMPANY WHO SHALL HAVE SIGNED OR SEALED ANY BOND SHALL CEASE TO BE SUCH OFFICER OF THE COMPANY BEFORE THE BOND SO SIGNED OR SEALED SHALL HAVE BEEN ACTUALLY AUTHENTICATED AND DELIVERED BY THE CORPORATE TRUSTEE, SUCH BOND, NEVERTHELESS, MAY BE AUTHENTICATED AND DELIVERED AND ISSUED AS THOUGH THE PERSON WHI HAD SIGNED OR SEALED SUCH BOND HAD NOT CEASED TO BE AN OFFICER OF THE COMPANY; AND ALSO ANY BOND MAY BE SIGNED AND SEALED ON BEHALF OF THE COMPANY BY SUCH PERSON AS AT THE ACTUAL DATE OF THE EXECUTION OF SUCH BOND SHALL BE THE PROPER OFFICER OF THE COMPANY, ALTHOUGH AT THE DATE OF SUCH BOND SUCH PERSON SHALL NOT HAVE BEEN AN OFFICER OF THE COMPANY. THE COUPONS TO BE ATTACHED TO THE COUPON BONDS SHALL BE AUTHENTICATED BY THE FACSIMILE SIGNATURE OF THE PRESENT OR ANY FUTURE TREASURER OF THE COMPANY, AND THE COMPANY MAY ADOPT AND USE FOR THAT PURPOSE THE FACSIMILE SIGNATURE OF ANY PERSON WHO SHALL HAVE BEEN SUCH TREASURER, NOTWITHSTANDING THE FACT THAT HE MAY NOT HAVE <sup>BEEN</sup> SUCH TREASURER AT THE DATE OF SUCH BOND OR THAT HE MAY HAVE CEASED TO BE SUCH TREASURER AT THE TIME WHEN SUCH BOND SHALL BE ACTUALLY AUTHENTICATED AND DELIVERED.

SECTION 10. THE BONDS WHEN EXECUTED SHALL BE DELIVERED TO THE CORPORATE