

BE SURRENDERED AT THE PRINCIPAL OFFICE OF THE CORPORATE TRUSTEE FOR THE PURPOSE OF EXCHANGE FOR COUPON BONDS OF THE OTHER DENOMINATION, THE COMPANY SHALL EXECUTE AND THE CORPORATE TRUSTEE SHALL AUTHENTICATE AND DELIVER A LIKE AGGREGATE PRINCIPAL AMOUNT OF BONDS OF THE SAME SERIES WITH ALL UNMATURED INTEREST COUPONS ATTACHED, OF THE OTHER DENOMINATION HEREIN PROVIDED FOR.

THE CORPORATE TRUSTEE IS HEREBY APPOINTED REGISTRAR OF THE INITIAL SERIES OF BONDS, FOR THE PURPOSE OF REGISTERING AND TRANSFERRING BONDS OF THE INITIAL SERIES AS HEREIN PROVIDED. BONDS OF THE INITIAL SERIES MAY ALSO BE REGISTERED AND TRANSFERRED AT THE PRINCIPAL OFFICE OF THE EQUITABLE TRUST COMPANY OF NEW YORK IN THE CITY OF NEW YORK, WHICH COMPANY IS HEREBY AUTHORIZED TO ACT AS REGISTRAR OF BONDS OF THE INITIAL SERIES IN THE CITY OF NEW YORK.

ARTICLE THREE.

INITIAL ISSUE OF BONDS.

SECTION 16. BONDS FOR THE AGGREGATE PRINCIPAL AMOUNT OF SEVEN HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$785,000.) OF THE INITIAL SERIES DESCRIBED IN SECTION 15 HEREOF MAY FORTHWITH, UPON THE EXECUTION AND DELIVERY OF THIS INDENTURE, OR FROM TIME TO TIME THEREAFTER, BE EXECUTED BY THE COMPANY AND DELIVERED TO THE CORPORATE TRUSTEE, AND SHALL THEREUPON BE AUTHENTICATED AND DELIVERED BY THE CORPORATE TRUSTEE UPON THE WRITTEN ORDER OF THE COMPANY, WITHOUT AWAITING THE RECORDATION, REGISTRATION OR FILING OF THIS INDENTURE.

ARTICLE FOUR.

ISSUANCE OF BONDS UPON THE BASIS OF ADDITIONAL PROPERTY.

SECTION 17. ADDITIONAL BONDS MAY AT ANY TIME AND FROM TIME TO TIME BE EXECUTED BY THE COMPANY AND DELIVERED TO THE CORPORATE TRUSTEE, AND THEREUPON THE SAME SHALL BE AUTHENTICATED AND DELIVERED BY THE CORPORATE TRUSTEE UPON THE WRITTEN ORDER OF THE COMPANY, UPON THE BASIS OF THE ACQUISITION BY THE COMPANY OF ADDITIONAL PROPERTY, AS SAID TERM "ADDITIONAL PROPERTY" IS HEREINAFTER IN SECTION 18 DEFINED, BUT SUBJECT IN EVERY CASE TO THE LIMITATIONS, RESTRICTIONS AND CONDITIONS HEREINAFTER IN THIS ARTICLE CONTAINED, AND ONLY UPON RECEIPT BY THE CORPORATE TRUSTEE OF THE FOLLOWING INSTRUMENTS:

A. A RESOLUTION OF THE BOARD, REQUESTING THE AUTHENTICATION AND DELIVERY PURSUANT TO THE PROVISIONS OF THIS ARTICLE OF A SPECIFIED PRINCIPAL AMOUNT OF BONDS OF A DESIGNATED SERIES.

B. A CERTIFICATE OF THE COMPANY DATED NOT MORE THAN 30 DAYS PRIOR TO THE APPLICATION FOR THE AUTHENTICATION AND DELIVERY OF SUCH BONDS, AND SIGNED ALSO (EXCEPT AS TO CLAUSE (7) OF THIS PARAGRAPH) BY AN ENGINEER SELECTED BY THE COMPANY AND ACCEPTABLE TO THE CORPORATE TRUSTEE, WHO MAY BE IN THE EMPLOY OF THE COMPANY, SETTING FORTH IN SUBSTANCE AS FOLLOWS:

(1) THAT THE COMPANY HAS ACQUIRED, BY PURCHASE, CONSTRUCTION OR OTHERWISE, ADDITIONAL PROPERTY, AS SAID TERM IS HEREINAFTER IN SECTION 18 DEFINED, AND GIVING A BRIEF DESCRIPTION OF SUCH ADDITIONAL PROPERTY AND THE PRINCIPAL SUBDIVISIONS OF PLANT OR CAPITAL ACCOUNT TO WHICH THE COST OF SUCH PROPERTY HAS BEEN CHARGED.

(2) WHETHER THE PROPERTY DESCRIBED IN SAID CERTIFICATE INCLUDES ANY ADDITIONAL TRACT OR PARCELS OF REAL ESTATE, AND IF SO, A SEPARATE DESCRIPTION OF SUCH TRACT OR PARCEL SHALL BE INCLUDED IN THE CERTIFICATE.

(3) WHETHER ANY OF THE PROPERTY DESCRIBED IN SAID CERTIFICATE IS AT THE TIME