

right, lien and privilege under this indenture and shall be equally secured hereby, with the same effect as if the same had all been made, issued and negotiated simultaneously on the date hereof; provided ^{theless} ~~never~~ and these presents are upon the express condition ^{(Provis} ~~that~~ ^{if} the corporation, its successors or assigns, shall well and truly pay or cause to be ^{defeas} ~~ance~~ paid the principal of all of the bonds issued under this indenture, with interest and premium, if any, according to their true intent and meaning, or shall provide for the payment of such bonds and interest and premium, if any by deposit ^{ing} with the Corporate Trustee the entire amount due thereon, and shall also pay or caused to be paid all other sums payable hereunder by the corporation, then this grant and mortgage shall be ^{come} ~~void~~, and the Trustees or ^{their} successors in the trust, on payment of all lawful charges and disbursements then unpaid, on demand of corporation, shall execute, acknowledge and deliver to the Corporation such instrument of satisfaction or other deed of release or conveyance as may be necessary or proper to discharge this indenture of record, and shall grant, reassign and deliver to the Corporation, its successors or assigns, all and singular the property, rights, privileges and franchises hereby granted, conveyed and assigned and not previously disposed of as herein provided; otherwise this grant and mortgage shall ~~be and~~ remain in full force.

(If money deposited to pay bonds is not claimed within six years it shall be paid to the Corporation)

In case the owner of any outstanding bonds and unpaid coupons issued hereunder shall not, within six years after such deposit, present the same for payment or claim the amount so deposited for payment thereof the Corporate trustees shall, upon demand, pay over to the corporation such amount so deposited and the trustees shall thereupon be relieved from all responsibility to the holder or holders of ^{any} such bonds.

THIS INDENTURE FURTHER WITNESSETH: That the Corporation has agreed and covenanted, ^{agree} ~~and hereby does~~ and covenant with the trustees and with the respective holders from time to time of the bonds or coupons issued hereunder, or any thereof, as follows:

ARTICLE FIRST

FORM, EXECUTION, DELIVERY, REGISTRY AND EXCHANGE OF BONDS.

Bonds issuable in Series.

Section 1. Bonds may issued in series. Each series of bonds shall be designated by a distinctive letter. All Bonds of the same series shall be identical in tenor, except as to the denominations thereof. All of the bonds of a particular series shall bear the same date. All bonds issued under this indenture shall mature not sooner than July 1, 1953, and not later than July 1, 2028.

Designation and terms of bonds of series A.

The bonds of series A shall be designated "First and Refunding Mortgage five Per Cent Gold Bonds Series A." All Bonds of Series A shall be dated July 1, 1928 and shall be payable July 1, 1953 in Gold Coin of the United States of America of or equivalent to the standard ^{of} weight and fineness existing on the date of this indenture and shall bear interest payable in like Gold Coin ^{January 1 and} on July 1, of each year at the rate of five per cent (5%) per annum. They shall be redeemable at the option of the corporation upon the terms stated in Article Third thereof.

Designation and terms of bonds of other series.

SECTION 2. The bonds of each series, other than series A, shall be designated in such appropriate manner as shall be determined by vote of the board of Trustees of the Corporation.

The terms of the bonds of each series other than series A, including the maximum principal amount of bonds which may be issued in the series, date of ^{the} bonds, date of maturity rate of interest, interest payment dates, exchangeability, provisions relating to conversion