

acknowledged, the Company and the Trustees hereby covenant and agree, for the equal benefit of all present and future holders of all bonds and coupons which may at any time be outstanding under said Indenture, as follows, to-wit:

1. Section 7 of Article I of the Indenture is amended to read as follows:

"All of the coupon bonds secured hereby shall be negotiable and pass by delivery unless registered as to principal for the time being in the name of the owner thereof on the books of the Company at the office of the Corporate Trustee, as provided in such bonds. Such registration shall be endorsed on such bonds in such form or forms as hereinbefore recited. After such registration, no transfer shall be valid unless made by the registered owner in person, or by his duly authorized attorney, and noted on the bond; but the same may be discharged from registration by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored; and such bond may again and from time to time be registered or transferred to bearer as before. A reasonable charge shall be paid by such owner for such registration. As to all coupon bonds so registered, and as to registered bonds without coupons, the person in whose name the same shall be registered shall, for all purposes of this Indenture, be deemed and regarded as the absolute owner thereof, and payment of or on account of the principal of such bonds shall be made only to or upon the order of the registered owner thereof; but such registration may be changed, as provided in said bonds. All such payments so made shall be valid and effectual to satisfy and discharge the liability upon the principal of such bonds to the extent of the sum or sums so paid. The bearer of any coupon bond hereby secured which shall not at the time be registered as hereinbefore authorized, and the holder of any coupon for interest, on any such bond, whether such bond shall be registered or not, shall for all purposes of this Indenture be deemed and regarded as the absolute owner of such bond or coupon, as the case may be, for the purpose of receiving payment thereof and for all other purposes, and neither the Company nor the Trustees shall be affected by any notice to the contrary."

2. Section 8 of Article I of the Indenture is amended to read as follows:

"Any bonds hereby secured may bear such numbers and letters and may contain such other specifications or bear such legends or endorsements as may be required to comply with the rules of any governmental authority or of any stock exchange or to conform to usage with respect thereto."

(a) Coupon bonds may be issued hereunder of the denominations of Five Hundred Dollars (\$500) and of One Thousand Dollars (\$1,000) each. One coupon bond of the denomination of One Thousand Dollars (\$1,000) shall be held in reserve for each two coupon bonds of the denomination of Five Hundred Dollars (\$500), and each coupon bond of the denomination of Five Hundred Dollars (\$500) shall bear the following endorsement:

'For this bond and any other bond of the same series and maturity to an aggregate principal amount of One Thousand Dollars (\$1,000), a bond for One Thousand Dollars (\$1,000) is held in reserve, and is not contemporaneously outstanding, and on surrender to and cancellation hereof by the Corporate Trustee, and of another bond of the same series and maturity to such aggregate principal amount, with all unmatured coupons attached, a bond for One Thousand Dollars (\$1,000), bearing the same rate of interest and maturity, and of this series, will be issued in exchange therefor.'

Coupon bonds when presented for exchange shall be accompanied by all unmatured coupons.