

TITLE TO REAL ESTATE

of registering and thereafter transferring any of the bonds as herein provided. Any bond issued hereunder any may be transferred upon such register by the person in whose name it is registered, or his executor or administrator, in person or by his duly authorized attorney, upon surrender of such bond with all unmatured coupons appertaining thereto, for cancellation accompanied by delivery of a written instrument of transfer in the form approved by the Company duly executed and upon the payment, if the Company shall so require, of the charges provided in §1.07.

§1.07. Upon every exchange or transfer of bonds, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge required to be paid by the Company, and in addition may charge a sum not exceeding two dollars (\$2.00) for each bond issued upon any such exchange or transfer, and said charges shall be paid by any party requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making the same.

§1.08. The registration of the bonds as to principal shall not affect the negotiability of their coupons, which shall remain payable to bearer and pass by delivery.

The Company and the Trustee may deem and treat the bearer of any coupon as the absolute owner of such coupon, for the purpose of receiving payment therefor on account thereof, and for all other purposes whatsoever, whether such coupon be overdue or not, and the Company and the Trustee shall not be affected by any notice to the contrary. The Company and the Trustee may deem and treat the registered owner of any bond as the absolute owner of such bond for the purpose of receiving payment thereof or on account thereof, and for all other purposes whatsoever, except the payment of coupons appertaining thereto, whether such bond be overdue or not, and the Company and the Trustee shall not be affected by any notice to the contrary.

The Company agrees to indemnify and save harmless the Trustee from and against any and all losses, costs, charges, damages or expenses incurred by it at any time in so treating such bearer or registered owner.

§1.09. In case any bond and/or any coupon or coupons thereto appertaining shall become mutilated or defaced or be lost, stolen or destroyed, then on the terms herein set forth the Company may issue, and the Trustee shall authenticate and deliver, in lieu of and in substitution for the original bond and coupons, if any, a new bond of like denomination and tenor and having attached corresponding coupons, if any, but which, in the discretion of the Company or the Trustee, may bear the same or a different number, be marked "Duplicate" or be otherwise distinguished; or if any such original bond or coupon shall have matured, or be about to mature, instead of issuing a substituted bond the Company may pay such bond or coupon without surrender thereof. The applicant for such payment or substitution shall furnish to the Company and the Trustee evidence satisfactory to both of them in their discretion of the ownership and authority of the original bond and any coupons appertaining thereto and of the loss, theft, mutilation or destruction thereof, and also indemnity satisfactory to the Company and the Trustee in their discretion. The Trustee may authenticate any such substituted bond and deliver the same with any appurtenant coupons, or the Trustee may make any such payment, upon the written request or authorization of any officer of the Company, and shall incur no liability to anyone by reason of anything done or omitted to be done by it in good faith under the provisions of this §1.09. All bonds and coupons shall be held and owned upon the express condition that the foregoing provisions are exclusive in respect to the replacement or payment of mutilated, lost, stolen or destroyed bonds and coupons and shall preclude any and all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary respecting such replacement or the payment of notes, bonds coupons, negotiable instruments or other securities without their surrender. The applicant for any substituted bond, or any such payment, shall, if required by the Company, as a condition precedent to the issuance of any such substituted bond, or any such payment, pay all expenses, including counsel fees, incurred by the Company and the Trustee in connection therewith.

Any such duplicate bonds or coupons issued pursuant to the §1.09 shall constitute original additional contractual obligations on the part of the Company, whether or not the lost, stolen or destroyed bonds or coupons be at any time found by anyone, and shall be equally secured and entitled to equal and proportionate benefits with all other bonds and coupons issued hereunder in any moneys or property at any time held by the Trustee for the benefit of the bondholders.

§1.10. All bonds and coupons paid and all bonds surrendered for exchange or upon transfer, together with appurtenant coupons, shall be cancelled by the Trustee and delivered to the Company.

§1.11. The Company may reacquire any of the bonds issued by it and may re-issue by sale, pledge or otherwise any of the bonds so reacquired under the lien and security of this Indenture so long as no Event of Default shall then exist hereunder, but until the same shall have been so re-issued by the Company the bonds so reacquired shall not be deemed to be issued under this Indenture or be entitled to the lien or security hereof. The Company, however, shall not re-issue any bond which is required by any other provision of this Indenture or any indenture supplemental hereto to be cancelled by the Trustee. The Trustee may conclusively rely upon an affidavit