

§ 2.15. The initial series of Bonds to be executed, authenticated and delivered under and secured by this Indenture shall be Bonds of the 1976 Series, which shall have the following terms and provisions:

(a) The Bonds of the 1976 Series shall be designated as "First Mortgage Bonds, 3¾% Series due 1976" of the Company. They shall be substantially in the form set forth in the recitals hereto and shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to all of the terms, conditions and covenants of this Indenture. The Bonds of the 1976 Series shall be registered Bonds without coupons or coupon Bonds payable to bearer and with the privilege of registration as to principal, or both, in substantially the respective forms hereinbefore set forth. No charge shall be made by the registrar or the Company against the holders thereof for any such registration as to principal or for any transfer or discharge from registration of any coupon Bonds of the 1976 Series so registered.

(b) The aggregate principal amount of Bonds of the 1976 Series which may be executed by the Company and authenticated by the Trustee and at any one time outstanding hereunder shall be limited to \$7,450,000 principal amount, except as provided in § 2.13.

(c) The registered Bonds of the 1976 Series shall (subject to the provisions of § 2.10 and § 2.13 hereof) be dated and shall bear interest as provided in § 2.06. The coupon Bonds of the 1976 Series shall be dated as of March 1, 1951, and shall bear interest from said date. All Bonds of the 1976 Series shall mature on March 1, 1976 and shall bear interest at the rate of three and three-quarters per centum (3¾%) per annum, payable on September 1, 1951 and thereafter semi-annually on the first day of March and on the first day of September in each year until payment of the principal thereof becomes due and payable, whether at stated maturity, by declaration or otherwise, and thereafter if default be made in the payment of such principal, at the rate of six per centum (6%) per annum, until the principal thereof shall be paid, but at or prior to maturity only upon surrender, in the case of coupon Bonds, of the respective coupons attached thereto as they severally mature; the principal thereof, interest and premium (if any) thereon being payable in lawful money of the United States of America, at

satisfactory to both of them, the Company, in its discretion, may execute, and thereupon the Trustee shall authenticate and deliver, a new Bond of the same series and maturity and of like tenor (which may bear such notation as may be required or permitted by the rules of any stock exchange upon which the Bonds of such series are listed or are to be listed and having attached the same corresponding coupons, if any, as the mutilated, destroyed, lost or stolen Bond if such Bond was a coupon Bond), in exchange and substitution for, and upon surrender and cancellation of, the mutilated Bond and coupons, if any, or in lieu of and in substitution for the Bond and coupons, if any, so destroyed, lost or stolen. The Company may, for each new Bond authenticated and delivered under the provisions of this § 2.13, require the payment of a sum not exceeding \$2 and, in addition, a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any expenses, including counsel fees, which may be incurred by the Company and the Trustee in the premises. Any Bond or coupon issued under the provisions of this § 2.13 in lieu of any Bond or coupon alleged to be destroyed, lost or stolen, shall constitute an original additional contractual obligation on the part of the Company whether or not the Bond or coupons so alleged to be destroyed, lost or stolen be at any time enforceable by anyone; and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds and coupons issued under this Indenture.

All mutilated Bonds and coupons surrendered to the Trustee pursuant to the provisions of this § 2.13 shall be cremated or cancelled by the Trustee and delivered to the Company.

§ 2.14. Subject to the qualifications hereinbefore in this Article 2 set forth, the Bonds and coupons to be secured hereby shall be substantially of the tenor and effect hereinbefore recited; and no Bonds shall be secured hereby or entitled to the benefit hereof, or shall be or become valid or obligatory for any purpose, unless there shall be thereon a certificate of authentication, substantially in the form hereinbefore recited, executed by the Trustee; and such certificate on any Bonds issued by the Company shall be conclusive evidence and the only competent evidence that it has been duly authenticated and delivered hereunder.