

the tenor herein recited. The coupon bonds shall be of the denomination of \$1,000 each and the fully registered bonds without coupons shall be in any multiple of \$1,000, and the coupon bonds and fully registered bonds without coupons of the several denominations shall be interchangeable and transferable and the coupon bonds shall be registerable as to principal at the office of the Mercantile-Safe Deposit and Trust Company in the City of Baltimore, Maryland, or at the office or agency of the Company in the City of New York. The coupon bonds shall be dated as of January 1, 1914, and shall bear interest from that date, and the fully registered bonds shall be dated the day of the certification thereof and shall bear interest from the latest semi-annual interest payment date on which interest has been paid preceding the date of the bond, unless the date of the bond is an interest payment date on which interest has been paid, in which case from the date of the bond or unless the date of the bond is prior to the first interest payment date, in which event interest will be paid from the date fixed therefor in the authorizing resolutions of the Board of Directors. The coupon bonds of Series A shall be numbered consecutively from 1 to 2380, both inclusive, and the remainder of the coupon bonds issued under this indenture shall be numbered consecutively from 2381 to 10000, both inclusive, in series as hereinafter recited.