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This bond is a corporate obligation only and no recourse whatsoever, either directly or through the Company or any trustee, receiver, assignee or any other person, shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for the enforcement of any claim based hereon, or otherwise in respect hereof or of the Indenture, against any promoter, subscriber to the capital stock, incorporator, or any past, present or future stockholder, officer or director of the Company as such, or of any successor or predecessor corporation, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment, penalty, subscription or otherwise, any and all such liability of promoters, subscribers, incorporators, stockholders, officers and directors being waived and released by each successive holder hereof by the acceptance of this bond, and as a part of the consideration for the issue hereof, and being likewise waived and released by the terms of the Indenture.

[END OF BOND FORM]

PART THREE.

REPLACEMENT FUND.

SECTION 1. So long as any of the bonds of the 2010 Series B or any of the bonds of the 1990 Series are outstanding, the Company will continue to maintain the Replacement Fund set forth in, and in accordance with the applicable terms and conditions now contained in, Part Two of the supplemental indenture dated as of February 1, 1949, and the covenants on the part of the Company contained in such Part Two shall continue and remain in full force and effect, whether or not bonds of the 1979 Series are outstanding and to the same extent as though the words "or any bonds of the 2010 Series B or any bonds of the 1990 Series" were inserted after the word "Series" appearing in the second line of Section 1 and the second line of Section 4 of said Part Two of said supplemental indenture dated as of February 1, 1949.

SECTION 2. If at any time (a) bonds of the 2010 Series B are outstanding and (b) no bonds of the 1981 Series, of the 1986 Series, of the 1992 Series, of the 1992 Series B, of the 1995 Series, of the 1997 Series, of the 1998 Series, of the 1999 Series, of the 1999 Series B, of the 2000

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