

may occupy said offices when such bond is actually authenticated and issued hereunder; or, in the discretion of the Mortgagee and Trustees, the Coupons may be authenticated by the facsimile signature of the party who is the Treasurer or Assistant Treasurer of the Mortgagee on the date of the execution of such bond.

Section 2. — Authentication and Cancellation of Bonds and Coupons: All bonds to be issued hereunder shall be authenticated by the certificate (substantially in the form hereinabove set forth) of the Corporate Trustee by its Secretary or Assistant Secretary or other duly authorized agent. The duly signed certificate of the Corporate Trustee upon any bond executed hereunder by the Mortgagee shall be the only and conclusive evidence of its due issuance hereunder. Only bonds thus executed and authenticated shall be valid for any purpose or entitled to any lien, rights or benefits hereunder. Bonds thus executed and authenticated shall (subject to the provisions of that section of this Article dealing with the effect of extending the time for paying bonds or coupons) stand upon an equality, without regard to the date of issuance, authentication, delivery or negotiation thereof.

No bonds except those provided for in this Instrument shall ever be authenticated or issued hereunder. Before authenticating and delivering any bond hereunder, the Corporate Trustee shall detach, cancel and deliver to the Mortgagee any matured coupons appertaining thereto. When any bond issued hereunder is paid, purchased (as provided in Subdivision "b" of the last section of Article III hereof) or redeemed, it and all coupons appertaining thereto shall be delivered to and cancelled by the Corporate Trustee, and by it delivered to the Mortgagee and never reissued.

Section 3 — Issuance of \$200,000 of Bonds: After the execution and recordation hereof, all of said \$200,000 par value of bonds shall be executed by the Mortgagee, authenticated by the Corporate Trustee and delivered to the order of the President or Vice-President of the Mortgagee. The denomination thereof shall be as hereinabove stated, and the number of bonds of each denomination shall be designated in writing by Baker, Fentress & Company, an Illinois Corporation, which corporation and its successors hereunder are herein sometimes called "Bankers".

Section 4 — Issuance of Remaining \$300,000 of Bonds:

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