

authenticate and deliver), in the name of the designated transferee or transferees, one or more new Securities of the same Class of any Authorized Denomination and of like terms and a like aggregate principal amount.

(d) Subject to this Section 2.4 and Section 2.5, at the option of the Holder, Securities may be exchanged for one or more Securities of the same Class (in an Authorized Denomination) of like terms and a like aggregate principal amount, upon surrender of the Securities to be exchanged at the office designated by the Trustee for such purposes. Whenever any Security is surrendered for exchange, the Applicable Issuer shall execute and the Trustee shall then authenticate and deliver the Securities that the Holder making the exchange is entitled to receive.

(e) All Securities issued and authenticated upon any registration of transfer or exchange of Securities shall be the valid obligations of each Applicable Issuer, evidencing the same debt (to the extent they evidence debt), and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

(f) Every Security presented or surrendered for registration of transfer or exchange shall be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to each Applicable Issuer and the Indenture Registrar duly executed by the Holder thereof or its attorney duly authorized in writing, with such signature guaranteed by an "eligible guarantor institution" meeting the requirements of the Indenture Registrar, which requirements include membership or participation in Securities Transfer Agents Medallion Program (STAMP) or such other "signature guarantee program" as may be determined by the Indenture Registrar in addition to, or in substitution for, STAMP, all in accordance with the Exchange Act.

(g) No service charge shall be made to a Holder for any registration of transfer or exchange of Securities, but the Trustee or Transfer Agent may require payment of a sum sufficient to cover the expenses of delivery (if any) not made by regular mail or any tax or other governmental charge payable in connection therewith.

(h) The Applicable Issuer shall not be required to issue, register the transfer of or exchange any Security during a period beginning at the opening of business 15 days before the Trustee expects to send notice of an Optional Redemption and ending at the close of business on the day (if any) the Trustee (on behalf of the Issuer) determines such Optional Redemption will not proceed.

(i) The Applicable Issuer, the Trustee and any of their respective agents may treat the Person in whose name any Security is registered on the Indenture Register as the owner of such Security on the applicable Record Date for the purpose of receiving payments on such Security and on any other date for all other purposes whatsoever (whether or not such payment is overdue), and neither the Applicable Issuer, the Trustee nor any of their respective agents shall be affected by notice to the contrary; *provided, however*, that the Depository, or its nominee, shall be deemed the owner of the Global Securities, and owners of beneficial interests in Global Securities will not be considered the owners of any Securities for the purpose of receiving notices.