

Indenture that shall be proposed by the Borrower and any action herein authorized to be taken with the assent or authority, given as aforesaid, of the holders of sixty-five per cent (65%) in aggregate principal amount of Bonds outstanding hereunder shall be binding upon the holders of all of the Bonds hereby secured and upon the Trustee, as fully as though such action were specifically and expressly authorized by the terms of this Indenture, provided always (i) that the joint and several obligation of the Borrower to pay the principal of said Bonds at maturity, and the interest thereon, as the same from time to time become due, shall continue unimpaired; (ii) that no modification hereof shall give to any Bond or Bonds hereby secured any preference over any other Bond or Bonds hereby secured; (iii) that no such modification shall authorize the creation of any lien upon any of the mortgaged or pledged property; and (iv) no such modification shall in any manner affect any of the rights or obligations of the Trustee without its written assent thereto. Any modification of the provisions of this Indenture so made as aforesaid shall be set forth in a supplemental indenture between the Trustee and the Borrower which shall be recorded and/or filed in the same manner as this Indenture and the Trustee shall be fully protected in acting in accordance therewith.

Section 12.05. No supplemental indenture shall become effective until it shall have been executed by the Trustee and the Trustee is hereby authorized to join with the Borrower in the execution of any supplemental indenture authorized or permitted by the provisions of this instrument and to make further agreements and stipulations which may be therein contained and the Trustee in executing any supplemental indenture shall be fully protected in relying on an opinion of counsel that such supplemental indenture is authorized or permitted by the provisions of this Indenture and is not inconsistent therewith. A copy of each supplemental indenture shall be furnished to the original purchaser of the Bonds.