such writing shall state the aggregate principal amount of bonds in respect of which the person authorized thereby is entitled to vote. Save as in this Section otherwise expressly provided, the only persons who shall be recognized at any meeting as holders of any bonds, or as entitled to vote or be present at the meeting in respect thereof, shall be the persons who produce unregistered bonds at the meeting and the registered bondholders (whether fully registered or registered as to principal only).

Section 15.04. The quorum at any such meeting shall be persons holding or representing by proxy at least seventy per centum (70%) in aggregate principal amount of the bonds outstanding; but less than a quorum may adjourn the meeting from time to time and the meeting may be held as adjourned, whether such adjournment shall have been had by a quorum or by less than a quorum; *provided, however,* that if such meeting is adjourned by less than a quorum for more than fourteen (14) days, notice thereof shall forthwith be mailed by the Trustee, if such meeting shall have been called by the Trustee, to each registered owner of bonds (whether fully registered or registered as to principal only) then outstanding, addressed to him at his address appearing on the registry books of the Company and to the Company, and, in case any coupon bonds not registered as to principal are outstanding, shall be published at least once in each fourteen-day period of such adjournment in an authorized newspaper in the City and County of Denver and, if the Company shall have appointed a New York paying agency, in the Borough of Manhattan, The City of New York, but the failure to mail any such notice to any such bondholder as aforesaid shall in no case affect the validity of any action taken at any meeting held pursuant to such adjournment. If such meeting shall have been called by bondholders or by the Company, after the failure of the Trustee to call the same after being requested so to do as aforesaid, notice of such adjournment shall be given by the permanent Chairman and permanent Secretary of the meeting in the manner set forth in the preceding sentence.

Persons named by the Trustee, if represented at the meeting, shall act as temporary Chairman and temporary Secretary of the meeting; but if the Trustee shall not be present or shall fail to nominate such persons or if such persons nominated shall not be present, the bondholders and proxies present shall by a majority vote, irrespective of the amount of their holdings, elect other persons from those present to fill such vacancies. The meeting shall be organized, irrespective of whether a quorum is present, by the election of a permanent Chairman and a permanent Secretary of such meeting from those present by the bondholders and proxies present by a majority vote, according to principal amount. The Trustee, if represented at the meeting, shall appoint two Inspectors of Votes, who shall count all votes cast at such meeting except votes on the election of a Chairman and Secretary, both temporary and permanent, as aforesaid, and who shall make and file with the permanent Secretary of the meeting their verified written report in triplicate of all such votes so cast at said meeting. If the Trustee shall not be represented at the meeting, or shall fail to appoint such Inspectors of Votes or if either Inspector of Votes fails to attend the meeting, the vacancy shall be filled by appointment by the permanent Chairman of the meeting. The Chairman of the meeting shall have no right to vote other than by virtue of bonds held by him or by instruments in writing as aforesaid duly designating him as the person to vote on behalf of other bondholders.

Section 15.05. Any representative of the Trustee, and its counsel, and any representative of the Company, and its counsel, may attend and speak at any such meeting, but shall not be entitled to vote thereat other than by virtue of bonds held by them (subject to the provisions of Section 1.01) or by instruments in writing as aforesaid duly designating them as the persons to vote on behalf of other bondholders.

Section 15.06. A meeting of the bondholders shall have the power, by resolution affirmatively voted for by the holders of at least seventy