be charged, assessed or imposed on the mortgaged premises.

(6) The Company, at the time of the sealing and delivery of this instrument, is lawfully seized, in its own right, of a good and indefeasible estate and inheritance in fee simple of and in all and singular the property owned by it, constituting the said properties described in the first schedule hereto attached and forming part hereof, with the appurtenances, and of all the leases, fixed plant, machinery, personal property and assets hereby transferred.

The said property is now free and clear, discharged and unincumbered, of and from all former and other grants, titles, charges, estates, judgments, taxes, assessments and encumbrances of every kind and nature.

Article XVI.

1. The Illinois Trustee or the Company may respectively, and the Illinois Trustee shall, at the request in writing of the holders of not less than one-third of the nominal amount of the bonds at the time outstanding, at any time convene a meeting of bondholders.

2. At least ten clear days notice specifying the place, day and hour of meeting, and the general nature of the business to be transacted shall be given previously to any meeting of bondholders, but it shall not be necessary to specify in any such notice the terms of the resolutions to be proposed. Such notice shall be given by advertising the same in one daily newspaper published in the City of New York, and in one such newspaper published in the City of Chicago, and a copy of such notice shall be sent by post to the Trustees, unless the meeting shall be convened by them, and also to the registered address of each bondholder when registered, but the accidental omission to give any such notice shall not invalidate any resolution passed by any such meeting.

3. At any such meeting persons holding or representing by proxy one-fifth of the nominal amount of the bonds for the time being outstanding shall constitute a quorum for the transaction of business. If within half an hour from the time appointed for any such meeting a quorum is not present, the meeting shall stand adjourned to the same day and place in the next week; and, if at such adjourned meeting a quorum is not present, the bondholders present shall constitute a quorum. No business shall be transacted at any meeting unless the requisite quorum be present at the commencement of the meeting.

4. The person nominated in writing by the Trustees shall be entitled to take the chair at every such meeting; and if no such person is nominated, or if at any meeting the person nominated shall not be present within fifteen minutes after the time appointed for holding the meeting, the bondholders present shall choose one of their number to be Chairman.

5. Every question submitted to a meeting of the bondholders shall be decided in the first instance by a show of hands, and in case of an equality of votes the Chairman shall, both on the show of hands and at the poll, have a casting vote