the bondholders and the Trustees shall, subject to the provisions for their indemnity and powers of waiver in the trust deed contained, be bound to give effect thereto accordingly.

20. The expression "extraordinary resolution" where used in this article, means a resolution passed at a meeting of the bondholders duly convened and held in accordance with the provisions herein contained, by not less than three-fourths of the persons present, personally or by proxy, and entitled to vote thereat, if there be no poll; and if there be a poll, then by not less than three-fourths of the votes recorded.

21. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered in books to be from time to time provided for that purpose by the Trustees at the expense of the Company, and any such minutes as aforesaid, if purporting to be signed by the chairman of the meeting at which such resolutions were passed or proceedings had, or by the chairman of the next succeeding meeting of bondholders, shall be conclusive evidence of the matters therein stated; and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened, and all resolutions passed thereat or proceedings had to have been duly passed and had.

22. A notice may be served by the Company upon the holder of any registered bonds by sending it through the post, addressed to such person at his registered address.

23. Any notice served by post shall be deemed to have been served at the expiration of forty-eight hours after it is posted, wherever such address may be, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

24. As regards holders of bonds to bearer, notice shall be deemed to have been served upon them by the Company by advertising the same twice within a week in one daily newspaper, published in the City of New York, and in one such paper published in the City of Chicago. Every notice given by advertisement shall be deemed to have been served on the day of publication of the newspaper containing the same.

Article XVII.

All the covenants, stipulations and agreements of this Indenture shall bind and enure to the successors and assigns of the parties respectively by and to whom the same have been made.

Article XVIII.

In the construction of these presents, except where the context shall otherwise require, the phrase "the Trustees" shall be deemed and construed to include not only the Trustees, parties hereto of the second part, but all and every of their successors or successor for the time being in the trusts hereof.

In Witness Whereof, the Columbia Straw Paper Company hath caused its official seal to be hereto affixed and attested by its Secretary, and these presents to be signed in twelve parts by its President; the said The Northern Trust Company hath caused its official seal to be hereto affixed and attested by its Secretary