

leased or subleased and the profits and income therefrom shall continue to be subject to this indenture.

Section 6. Until default shall have been made in any of the covenants of this indenture or the bonds hereby secured, the Company pursuant to terms of resolutions of its board of directors authorizing the same, may from time to time sell and dispose of any shares of stock, bonds or other securities now or hereafter acquired by it, free from the lien of this indenture; provided that the proceeds of such sale shall be paid over to the Corporate Trustee and may hereafter be withdrawn in the same manner and for the same purposes and subject to the same conditions as moneys in the maintenance and improvement fund provided for in Article V hereof. Such shares of stock, bonds or other securities shall be surrendered to the Company free from the lien of this indenture upon receipt by the Corporate Trustee of such proceeds and a certified copy of the resolution of the Board of Directors authorizing such sale or disposition, and a sworn certificate of the President or Vice-President and the Treasurer or an Assistant Treasurer of the Company, stating the amount of such proceeds of such sale.

#### ARTICLE VII.

##### Immunity of Stockholders, Officers and Directors.

No recourse under or upon any obligation, covenant, or agreement in this indenture or in any of the bonds or coupons, or because of the creation of any of the indebtedness hereby secured, shall be had against any incorporator, stockholder, officer, or director of the Company, or of any successor or predecessor or corporation, either directly or through the Company, by the enforcement of any assessment, or by any legal or equitable proceeding by virtue of any statute or otherwise; it being expressly agreed and understood that this indenture and the obligations hereby secured are solely and corporate obligations, and that no personal liability what ever shall attach to or be incurred by the incorporators, stockholders, officers or directors of the Company, or of any successor or predecessor corporation, or any of them because of the incurring of the indebtedness hereby secured, or under or by reason of any of the obligations, covenants, or agreements contained in this indenture, or in any of the bonds or coupons, or implied therefrom; and that any and all personal liability of every name and nature, and any and all rights and claims against every such incorporator, stockholder, officer, or director, whether arising at common law or in equity, or created by statute or constitution, are hereby expressly released and waived as a condition of, and as part of the consideration for, the execution of this indenture, and the issue of the bonds and coupons,

#### ARTICLE VIII.

##### BONDHOLDERS' ACTS AND MEETINGS.

Any demands, request, or other instrument required by this indenture to be signed and executed by bondholders, may be in any number of concurrent writings of similar tenor, and may be signed or executed by such bondholders in person, or by agent appointed in writing. Proof of the execution of any such demand, request, or other instrument, or of the writing appointing any such agent, and of the ownership by any person of coupon bonds, transferable by delivery, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustees and of the Company, with regard to any action taken by the Trustees, or by the Company under such instrument, if such proof be made in the following manner:

- (a) The fact and date of the execution by any person of any demand, request, or other instrument of writing, and that the person signing such request or other instrument acknowledged the execution thereof, may be proved by the certificate of any Notary Public or other officer authorized to take acknowledgement of deeds to be recorded in any state within the United States, or by affidavit of a witness to such execution,
- (B) The fact of the holding by any bondholder of coupon bonds transferable by delivery, and the amounts, series and issued numbers of such bonds, and the dates of the holding of the same, may be proved by a certificate, executed by any trust company, bankers or other depository (wherever situated) if such certificate shall be deemed by the Corporate Trustee to be satisfactory, showing that at the date therein mentioned, such person had on deposit with the depository the bonds described in such certificate. For all purposes of this indenture and of any proceeding pursuant hereto for the enforcement hereof, or otherwise, such person shall be deemed to continue as the holder of such bonds until the Corporate trustee shall have received notice in writing to the contrary.
- (c) The ownership of registered bonds shall be proved by the registers of such bonds.

#### ARTICLE IX.

##### POSSESSION UNTIL DEFAULT-----DEFEASANCE CLAUSE.

Section 1. Until one or more of the events of default specified in Section 2 of Article XI of this indenture shall have happened, the Company, its successors and assigns shall be suffered and permitted to retain actual possession of all the property subject to this indenture (other than stock, bonds or other property pledged or delivered to the Trustee hereunder), and to manage, operate, and use the same, and every part thereof, with the rights and franchises appertaining thereto, and to collect, receive, use, and enjoy the earnings, income, rents, issues and profits thereof. The Company covenants and agrees that from such income, after payment of operating