

ARTICLE XI.

EVIDENCE OF RIGHTS OF BONDHOLDERS.

Any request or other instrument, which this indenture may require or permit to be signed and executed by the bondholders, may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such bondholders in person or by attorney appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent, or of the holding by any person of the Bonds or coupons appertaining thereto, shall be sufficient for any purpose of this indenture if made in the following manner:

(a) The fact and date of the execution by any person of such request or other instrument or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds to be recorded in any State, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution;

(b) The amount of Bonds transferable by delivery held by any person executing such request or other instrument as a bond holder, and the serial numbers thereof, held by such person, and the date of his holding the same, may be proven by a certificate executed by any trust company, bank, bankers or other depository wherever situated, if such certificate shall be deemed by the Trustees to be satisfactory, showing that at the date therein mentioned such person had on deposit with or had exhibited to such depository, the Bonds described in such certificate. The Trustees may nevertheless in their discretion require further proof in cases where they deem further proof desirable. The ownership of registered Bonds and Bonds registered as to principal shall be proved by the registry books as heretofore provided.

The Trustees shall not be bound to recognize any person as a bondholder unless and until his title to the Bonds held by him is proved in the manner in this Article XI provided.

The Trustees may deem any such holding of Bonds transferable by delivery to continue until they shall have received notice in writing to the contrary.

ARTICLE XII.

DEFEASANCE.

If and when all the Bonds issued hereunder shall have become due and payable, either at maturity or when called for redemption in any manner, or by declaration or otherwise, the Company shall well and truly pay or cause to be paid the whole amount due on all Bonds and coupons then outstanding for principal and interest and premium, if any, or shall provide for such payment by depositing with the Central Company at any time at or before the date when such Bonds shall be come due and payable the whole amount which will be due thereon for principal and interest and premiums, if any, or shall at any time deliver to the Central Company for cancellation all of the outstanding Bonds and coupons, and shall also pay or cause to be paid all other sums payable hereunder by the Company and shall keep, perform and observe all and singular the covenants and promises in said Bonds and in this indenture expressed as to be kept, performed and observed by or on its part, then these presents and the estate and rights hereby granted shall cease, determine and be void and thereupon the Trustees shall, upon request and at the expense of the Company, cancel and discharge the lien of this indenture and execute and deliver to the Company such deeds as shall be requisite to satisfy the lien hereof, and reconvey to it the estate and title hereto conveyed and assign and deliver to it any property subject to the lien of this indenture which may be in their possession.

The Company may at any time surrender to the Central Company for cancellation, or in cancelled form, any Bonds of any series previously authenticated hereunder, together with all unmatured coupons thereto attached, which the Company may have acquired or possessed itself of in any manner whatsoever, and such Bonds, upon such surrender, and upon delivery to the Central Company of evidence of the payment or cancellation of all past due coupons pertaining to said Bonds, or cash sufficient for the payment of any thereof not so paid or cancelled, shall be deemed to be and shall be paid and retired.

ARTICLE XIII.

IMMUNITY OF STOCKHOLDERS, OFFICERS AND DIRECTORS.

No recourse shall be had for the payment of any part of the Bonds or of the interest thereon or for the satisfaction of any liability arising from, founded upon or existing by reason of the issue, purchase or ownership of the Bonds or coupons against any incorporator or any past, present or future stockholder, officer or director of the Company, as such, either directly or through the Company or otherwise, by virtue of any contract, constitution, statute or rule of law or by the enforcement of any assessment or otherwise; all such liability of incorporators, stockholders, directors or officers being expressly waived and released by the holders and registered owners of the Bonds by the acceptance of the Bonds, and as a part of the consideration for the issue of the Bonds and being also expressly waived and released by the terms of this indenture.

ARTICLE XIV.

EFFECT OF MERGER, CONSOLIDATION, ETC.

SECTION 1.—Nothing in this indenture contained shall prevent any consolidation or merger of the Company with or into, or any conveyance, transfer or lease, subject to this indenture, of all the mortgaged property, as an entirety, to any corporation lawfully entitled to acquire or lease and operate the same; provided, however, and the Company covenants and agrees, that such consolidation, merger, conveyance, transfer or lease shall be upon such terms as in no respect to impair the lien of this indenture, or any of the rights or powers of the Trustees or the bondholders hereunder; and provided, further, that any such lease shall be made expressly subject to immediate termination by the Trustees at any time in case an Event of Default hereunder shall have occurred and also by the purchaser of the property so leased at any sale thereof hereunder, whether such sale be made under the power of sale hereby conferred or under judicial proceedings; and that upon any such consolidation, merger, conveyance or transfer, the due and punctual payment of the principal and interest of all of said Bonds according to their tenor, and the due and punctual performance and observance of all the terms, covenants and conditions of this indenture to be kept or performed by the Company, shall be assumed by the corporation formed by such consolidation or into which such merger shall have been made, or acquiring all the property subject to this indenture as an entirety, as aforesaid (herein referred to as a successor corporation), by an indenture supplemental hereto in form satisfactory to the Trustees and to which the Trustees shall be parties, provided, however, that a lessee shall not be required to assume obligations to be performed after the term of the lease.

Such supplemental indenture need not, however, contain a grant by such successor corporation of its property unless it is sought to issue further Bonds hereunder as provided in Section 2 of this Article, but, if it does not contain a grant, as further security for all Bonds secured hereby, of all its property then owned or thereafter acquired, it shall contain:

(a) A grant by such successor corporation confirming the lien of these presents and subjecting to the lien hereof as a first lien, or as a lien subject only to liens affecting the property of the Company before the consolidation, merger, sale, conveyance, or transfer, and necessarily applying thereto, all repairs, renewals, replacements, substitutions, alterations, betterments and improvements upon, of and/or the property subject to the lien hereof;

(b) A covenant and stipulation by such successor corporation that all property thereafter acquired by it and necessary to the full and complete performance of any covenant herein contained relating to the upkeep of the property subject to the lien hereof, or of any other covenant hereof, shall be