

SAUL BLOOMGARTEN STATIONERY CO. KANSAS CITY MO 64114

the holders of at least one fourth in principal amount of the bonds then outstanding shall have given to the Trustees written notice of some event of default and of the continuance thereof, nor unless the holders of one fourth in principal amount of the bonds then outstanding shall have requested the Trustees in writing to take action in respect to the matters complained of, and shall have afforded to them a reasonable opportunity either to proceed to exercise the power hereinbefore granted, or to institute such action, suit or proceedings in their own names; nor unless also such bondholders shall have offered the Trustees security and indemnity satisfactory to them against the costs, expenses and liability to be incurred therein or thereby, nor unless the Trustees shall have refused or neglected to act on such notice, request and indemnity, and such notification request and offer of security and indemnity are hereby declared in every such case, at the option of the Trustees, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to the availability and the commencement and prosecution of any action or suit hereunder, whether for foreclosure or for the appointment of a receiver or for any other remedy, and no one or more holders of bonds or coupons shall have any rights in any manner whatever to affect, disturb or prejudice the lien of this indenture by his or their action, or to enforce any rights hereunder, except in the manner herein provided, and all proceedings hereunder, at law or in equity, shall be instituted, had and maintained in the manner herein provided, and for the equal benefit of all holders of such outstanding bonds and coupons.

Nothing in this section, or elsewhere in this Indenture, or in the bonds or in the coupons attached thereto, shall affect or impair the obligation of the Company, which is unconditional and absolute, to pay the principal and interest of the bonds to the respective holders of the bonds and to the respective holders of the coupons attached thereto, at the respective due dates stated in such bonds and coupons.

SECTION 16. All rights of action under this indenture or under any of the bonds or coupons may be enforced by the Trustees without the possession of any of the bonds or coupons or the production thereof in any trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustees shall be brought in their names as Trustees, and any recovery of judgment shall be for the retake benefit of the holders and registered owners of the bonds and coupons then outstanding.

SECTION 17. The Trustees shall have the right on behalf of the bondholders to file proof of claim in the name of the Trustees on all bonds then outstanding hereunder, with any trustee or trustees in bankruptcy or receiver or other judicial officer having the administration of the property or assets of the Company, and to collect and receive the amounts payable on such bonds and to distribute the proceeds as hereinbefore provided.

SECTION 18. In the event that the Trustees shall make entry as herein authorized, or in the event of the appointment of a receiver for the mortgaged property, or in the event of any sale substantially as an entirety of the mortgaged property at foreclosure or otherwise the Company will at once assign, deliver and make available to the Trustees, or to said receiver or purchaser, all books, documents, records and other instruments held and used by it in and about the conduct of the business of the Company.

ARTICLE VIII.

METHODS OF PROOF.

Any notice, request, waiver, consent or other instrument or writing required by this indenture to be signed or 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 agent appointed in writing. Proof of the execution of any such instrument, or writing, or of the appointment of any such agent, and of the holding by any person of bonds transferable by delivery, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustees with regard to due action taken by them, or either of them, under such instrument or writing, if made in the following manner:

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

(b) The amount and issue numbers of bonds transferable by delivery, held by any person executing any such request or other instrument as a bondholder, and the date of his holding the same (which holding the Trustees may deem to continue until they shall have received notice in writing to the contrary), may be proved by a certificate executed by any trust company, bank, banker, or other depository, (wherever situated) if such certificate shall be deemed by the Trustees to be satisfactory, showing therein that at the date therein mentioned such person had on deposit with such depository, the bonds described in such certificate. The ownership of registered bonds shall be proved by the register of such bonds, and such proof shall be conclusive in favor of the Trustees with regard to any action taken by them under such request or other instrument.

(c) The bearer of any bond secured hereby which shall not be registered as hereinbefore authorized, and the bearer of any coupon for interest on any bond issued hereunder, whether the same shall be registered or not, may be deemed and treated by the Company, the Trustees and the fiscal agents of the Company, as the absolute owner of such bond or coupon, as the case may be, for the purpose of receiving payment thereof and for all other purposes and notice to the contrary shall be without effect.

ARTICLE IX.

IMMUNITY OF STOCKHOLDERS, OFFICERS AND DIRECTORS.

No recourse under any obligation, covenant or agreement of this indenture, or of any bond or coupon hereby secured, shall be had against any incorporator, stockholder, officer, or director of the Company, or of any successor corporation, either directly or through the Company, by the enforcement of any assessment, or by any legal or equitable proceeding, or by virtue of any statute or otherwise; it being expressly agreed and understood that this indenture and the obligations hereby secured are solely corporate obligations and that no personal liability whatever shall attach to, or be incurred by the incorporators, stockholders, officers or directors of the Company, or of any successor corporation, or any of them, under or by reason of any of the obligations, covenants or agreements contained in this indenture, or in any of the bonds or coupons hereby secured, or implied therefrom, and that any and all personal liability, either at common law or in equity, or by statute, of every such incorporator, stockholder, officer or director is hereby expressly waived as a condition of and consideration for, the execution and issue of this indenture and such bonds and coupons.

ARTICLE X.

CONSOLIDATION, MERGER AND SALE.

SECTION 1. With the consent of the Trustees, nothing in this indenture shall prevent the consolidation of the Company, with or the merger of the Company into, or the sale or lease by the Company of its property as an entirety, to any other corporation. Any successor corporation formed by any such consolidation, or the corporation into which the Company shall be merged, shall, as a part of such consolidation or merger, and as a condition thereof, expressly assume the due and punctual payment of the