

SAML BOONWORTH STATIONERY CO KANSAS CITY MO 64101

(e) Any such securities at any time held by the Trustees shall, upon written request of the President or a Vice President and the Treasurer or Assistant Treasurer of the Company, be sold by the Corporate Trustee for account of the Company. Any such sale, however, shall be at the risk of the Company, and any loss which may be sustained upon any such sale shall be immediately upon request of the Corporate Trustee paid over to it in money by the Company. Correspondingly, any gain over the amount at which such securities were originally accepted in lieu of money, whether resulting from any such sale or from the collection or redemption of such securities, shall immediately be paid over by the Corporate Trustee in accordance with the written request of the Treasurer or an Assistant Treasurer of the Company.

(f) The Corporate Trustee, may, in its discretion (but shall not be under any duty to) sell any securities held by the Trustees under this Section without any application or request on the part of the Company, if the Corporate Trustee shall deem such action necessary for the protection of the trust estate and the Company shall be liable for any loss and entitled to any gain resulting therefrom as above provided. The Corporate Trustee shall not be responsible to the Company or to any holders of Bonds or coupons for any depreciation in the value of any such securities or for any loss arising therefrom.

(g) Any interest collected or received by the Corporate Trustee on account of any securities held under this Section shall belong to the Company and shall be paid from time to time by the Corporate Trustee in accordance with the written request of the Treasurer or an Assistant Treasurer of the Company.

(h) All money collected or received by the Corporate Trustee on account of such securities, exclusive of interest and exclusive of any amount in excess of the amount at which such securities were originally received by the Corporate Trustee, shall be held and may be applied by it in the same manner as if such amount of money had originally been deposited with the Corporate Trustee instead of such securities. Sec. 9.08. Any money or securities deemed equivalent to money as defined in Sec. 9.07, or money collected on account of the principal of such securities, received by the Trustees under Secs. 9.02, 9.03, or 9.05, shall be held as a part of the trust estate and shall be paid out and applied by the Corporate Trustee from time to time as provided in Sec. 4.09. The deposit with the Trustees of money upon any application under Sec. 9.03 or 9.05 may be dispensed with if at the time such deposit would otherwise be required to be made the Company shall comply with the provisions of Sec. 4.09 so as to establish the right of the Company to the immediate payment to it by the Corporate Trustee of an amount of money equal to that required to be deposited.

Sec. 9.09. (a) Any thing in this Article to the contrary notwithstanding, if, at any time when the Company would otherwise be entitled to the release of any property or the payment or application of any deposited money or securities received as the equivalent thereof, an event of default as defined in Sec. 10.02 shall have happened and be then continuing, the Trustees may in their discretion (except as herein after in this Sec. 9.09 provided) decline to execute any such release or pay out or apply such cash or its equivalent.

(b) In case any property subject to the lien of this Indenture shall be in possession of a receiver or receivers (including in that term any trustee or trustees in bankruptcy or other judicially appointed custodian, however denominated) lawfully appointed, the powers in this Article conferred upon the Company may be exercised by such receiver or receivers with like effect as by the Company, except that in such cases (1) a written instrument signed by the receiver or receivers shall be deemed equivalent to one executed by the Company; (2) a copy of an order of the court of primary jurisdiction which appointed such receiver or receivers certified by the clerk or a deputy clerk of such court shall be deemed the equivalent of a certified copy of a resolution duly adopted by the Board of Directors of the Company; (3) the Trustees shall not be entitled to decline to execute a release or pay out or apply money or its equivalent upon application of such receiver or receivers where the only event of default is the appointment or continuance of the appointment of such receiver or receivers, and (4) even though some other event of default exists, the Trustees shall be fully protected in executing any such release or paying out or applying such money or its equivalent in accordance with the instructions or directions contained in a duly entered order or orders of such court of primary jurisdiction, provided that the Trustees shall not be bound to comply with such order (though they may in their discretion rely thereon) unless the Trustees are parties to the proceeding or proceedings wherein such receiver or receivers were appointed. The foregoing provision with respect to orders of a court of primary jurisdiction shall not be construed as depriving the Trustees of any right to have such order reviewed by an appellate court or courts before complying therewith; but the Trustees shall in no event be required to procure any such review unless so requested by the holders of at least a majority in principal amount of the Bonds at the time outstanding hereunder and furnished with indemnity as provided in Article 10.

(c) In case the Trustees or either of them shall be in possession of any fixed property under any provision of this Indenture, then such powers may be exercised by the Trustees in their discretion, either with or without any application or order on the part of the Company or any of its officers. Sec. 9.10. No purchaser in good faith of any property purporting to have been released by the Trustees hereunder shall be bound to ascertain the authority of the Trustees to execute such release, or to inquire as to any facts or to the furnishing of any evidence required by the provisions hereof as conditions for the exercise of such authority on the part of the trustees, or to see to the application of any consideration paid by such purchaser.

## ARTICLE 10.

## Remedies of the Trustees and Bondholders.

Sec. 10.01. No coupon appertaining to any Bond hereby secured which in any way, or after maturity, shall have been transferred or pledged separate and apart from the Bond to which it relates (unless accompanied by such Bond), or the time of payment of which shall have been extended, shall be entitled in case of a default hereunder, to any benefit of or from this Indenture except after the prior payment in full of the principal of the Bonds issued hereunder and of all coupons not so transferred or pledged or in respect of which payment has been extended. When and as the interest to accrue on the Bonds to be issued hereunder is paid, the said coupons shall be canceled, and no purchase or sale of said coupons, nor any advance or loan thereon, made by or on behalf of, or at the request of, or with the privity of the Company, and no redemption of said coupons or of any of them, by any guarantor of the payment thereof, shall be taken or shall operate to keep said coupons alive, or in force under this Indenture, as against other holders of such coupons. The Company shall not extend or consent to the extension of the time of the payment of any of the coupons on the Bonds issued or to be issued hereunder. If such extension shall be made either with or without the consent of the Company, such coupons shall be subordinated to prior payment in full of the coupons whose payment shall not have been so extended. Sec. 10.02. In case any one or more of the following events (herein sometimes called events of default) shall happen, that is to say:

(a) default shall be made by the Company in the payment of any interest on any Bond or Bonds secured by this Indenture, as and when the same becomes due and payable, and any such default shall continue for the period of sixty days; or

(b) default shall be made in the due and punctual payment of the principal of any Bond or Bonds hereby secured, whether at maturity, by proceedings for the redemption thereof, by declaration or otherwise; or

(c) default shall be made in the payment of any installment of the Sinking Fund under Sec. 3.05, hereof or of any sinking fund hereafter established for the retirement of any Bonds issued or to be issued hereunder, and said default shall continue for the period of sixty days; or

(d) the default referred to in paragraph (b) of Sec. 7.09 shall have occurred; or

(e) default shall be made in the due observance or performance of any other of the covenants, pro-