

## MORTGAGE RECORD 85

and delinquent and to any mortgage or other liens existing upon the Trust Estate which are prior hereto at the date of the calling of any such Bondholders' meeting), or

(2) the reduction of the percentage required by the provisions of this Section for the taking of any action under this Section with respect to any Bond outstanding hereunder.

For all purposes of this Article, the Trustees shall be entitled to rely upon an Opinion of Counsel with respect to the extent, if any, as to which any action to be submitted to, or taken at, such meeting affects the rights under this Indenture or under any Indenture supplemental hereto of any holders of Bonds of any series then outstanding hereunder.

**Section 158.** A record in duplicate of the proceedings of each meeting of Bondholders shall be prepared by the permanent Secretary of the meeting and shall have attached thereto the original reports of the Inspectors of Votes, and affidavits by one or more persons having knowledge of the facts, showing a copy of the notice of the meeting and a copy of the notice of adjournment thereof, if required under the provisions of Section 156, and showing that said notices were mailed and published as provided in Section 156, and, in a proper case, as provided in Section 156. Such record shall be signed and verified by the affidavits of the permanent Chairman and the permanent Secretary of the meeting, and one duplicate thereof shall be delivered to the Company and the other to the New York Trustee for preservation by the New York Trustee. Any record so signed and verified shall be proof of the matters therein stated until the contrary is proved, and if such record shall also be signed and verified by the affidavit of a duly authorized representative of the New York Trustee, such meeting shall be deemed conclusively to have been duly convened and held and such record shall be conclusive, and any resolution or proceeding stated in such record to have been adopted or taken, shall be deemed conclusively to have been duly adopted or taken by such meeting. A true copy of any resolution adopted by such meeting shall be mailed by the New York Trustee to each registered holder of outstanding Bonds entitled to vote at such meeting addressed to him at his address appearing on the Bond register of the Company and to each holder of any such Bond payable to bearer who shall have filed with the New York Trustee an address for notices, addressed to him at such address, and to each other holder of any such Bond whose name and address appears on the latest information furnished to the New York Trustee as provided in Section 67; and proof of such mailing by the affidavit of some person having knowledge of the fact shall be filed with the New York Trustee, but neither failure to mail copies of such resolution as aforesaid, nor any defect therein, shall affect the validity thereof. No such resolution shall be binding unless and until such resolution is approved by a Resolution of the Board filed by the Company with the New York Trustee, but if such Resolution of the Board is adopted and filed with the New York Trustee, the resolution so adopted at such meeting of Bondholders shall be binding upon the Company, the Trustees and the holders of all Bonds and coupons issued hereunder, at the expiration of 60 days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such resolution, or annulling the action taken thereby in a legal action or equitable proceeding for such purposes commenced within such 60-day period; provided, however, that no such resolution of the Bondholders or of the Company shall in any manner be so construed as to charge or modify any of the rights, immunities or obligations of the Trustees without their written assent thereto. Nothing in this Article contained shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Bondholders or of any right expressly or impliedly conferred hereunder to make such a call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustees, or either of them, or to the Bondholders under any of the provisions of this Indenture or of the Bonds.

**Section 159.** Bonds authenticated and delivered after the date of any Bondholders' meeting may bear a notation in form approved by the New York Trustee as to the action taken at meetings of Bondholders theretofore held, and, upon demand of the holder of any Bond outstanding at the date of any such meeting and affected thereby and upon presentation of his Bond for the purpose at the principal office of the New York Trustee, the Company shall cause suitable notation to be made on such Bond, by endorsement or otherwise, of any action taken at any meeting of Bondholders theretofore held. If the Company or the New York Trustee shall so determine, new Bonds so modified as, in the opinion of the New York Trustee and the Board of Directors of the Company, to conform to such Bondholders' resolution shall be executed, authenticated and delivered, and, upon demand of the holders of any Bonds then outstanding and affected by such resolution, shall be issued, without cost to such Bondholders, in exchange for such outstanding Bonds upon surrender of such Bonds with all unexpired coupons appertaining thereto. The Company or the New York Trustee may require Bonds outstanding to be presented for notation or exchange as aforesaid if either shall see fit to do so. An instrument or instruments supplemental to this Indenture embodying any modification or alteration of this Indenture or of any Indenture supplemental hereto made at any Bondholders' meeting and approved by Resolution of the Board, as aforesaid, may be executed by the Trustees and the Company, and, upon demand of the Trustees or if so specified in any resolution adopted by any such Bondholders' meeting, shall be executed by the Company and the Trustees. The Trustees shall be fully protected in relying upon an Opinion of Counsel as conclusive evidence that any such supplemental Indenture complies with the provisions of this Indenture and that it is proper for the Trustees, under the provisions of this Article, to join in the execution thereof.

**Section 160.** Anything in this Article contained to the contrary notwithstanding, the Company may at any time, or from time to time, by Resolution of the Board filed with the New York Trustee, stipulate that, from and after the date of the filing of such resolution with the New York Trustee, none of the provisions of this Article shall be of any force or effect whatever either with respect to (1) all Bonds heretofore authenticated and delivered by the New York Trustee hereunder and then outstanding, and/or (2) any Bonds and/or all Bonds thereafter authenticated and delivered by the New York Trustee hereunder, and in any such event a supplemental Indenture setting out in detail the stipulations contained in such Resolution of the Board shall be made.

## ARTICLE EIGHTEEN

## SUNDRY PROVISIONS

**Section 161.** All the covenants, stipulations, promises and agreements in this Indenture contained, by or in behalf of the Company, shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

**Section 162.** Nothing in this Indenture expressed or implied is intended or shall be construed to give to any individual or corporation other than the Company, the Trustees, and the holders of the Bonds and coupons issued hereunder, any legal or equitable right, remedy or claim under or in respect of this Indenture or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Company, the Trustees and the holders of the Bonds and coupons issued hereunder.

**Section 163.** If any provision of this Indenture limits, qualifies, or conflicts with another provision which is required to be included herein by the Trust Indenture Act of 1939, such required provision shall control.

Whenever reference is made in this Indenture to the Trust Indenture Act of 1939, reference is made to such Act as it was in force on the date of this Indenture.

**Section 164.** Whenever in this Indenture the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the person or corporation entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.