

United States of America or of any State thereof, having a capital of not less than Five hundred thousand Dollars (\$500,000), shall be similarly binding and effective for all purposes hereof if adopted or approved by the Bondholders calling such meeting, or by the Board of Directors of the Company if such meeting shall have been called by the Company, *provided* that in either such case copies of such regulations shall be filed with the New York Trustee. Modifications of any such regulations, whether made by the New York Trustee, the Company or the Bondholders, shall not be made during the period from the date of first publication of notice of any such meeting to the final adjournment thereof.

Section 154. Subject to the restrictions specified in *Sections 153 and 157*, any registered holder of outstanding Bonds affected by the business to be submitted to the meeting, and any holder of a certificate provided for in *Section 153* for Bonds affected by the business to be submitted, shall be entitled in person or by proxy to attend and vote at such meeting as holder of the Bonds registered or certified in the name of such holder without producing such Bonds. All others seeking to attend or vote at such meeting in person or by proxy must, if required by any authorized representative of the New York Trustee or the Company or by any other Bondholder entitled to vote at such meeting, produce the Bonds claimed to be owned or represented at such meeting, and everyone seeking to attend or vote shall, if required as aforesaid, produce such further proof of Bond ownership or personal identity as shall be satisfactory to the authorized representative of the New York Trustee, or if none be present, then to the Inspectors of Votes hereinafter provided for. Proxies shall be acknowledged before an officer authorized to take acknowledgments of instruments to be recorded in the jurisdiction where such acknowledgment is taken, and all proxies and certificates presented at any meeting shall be delivered to said Inspectors of Votes and filed with the New York Trustee.