

and obligations of the Company and/or of the holders of Bonds and coupons issued hereunder in any particular may be made at a meeting of Bondholders duly convened and held in accordance with the provisions of this Article, but only by resolution duly adopted by the affirmative vote of the holders of 75% or more in principal amount of the Bonds entitled to vote at such meeting outstanding at the time such meeting is held, and approved by a Resolution of the Board as hereinafter specified; *provided, however*, that no such modification or alteration shall, without the consent of the holder of any Bond issued hereunder affected thereby, permit

A. the reduction of the principal or the extension of the maturity of the principal of such Bond, or

B. the reduction in the rate of interest on such Bond or any other modification in the terms of payment of such principal or interest, or

C. the creation of any lien ranking prior to, or on a parity with, the lien of this Indenture with respect to the Trust Estate or any part thereof, or

D. the depriving of any non-assenting Bondholder of a lien upon the Trust Estate for the security of his Bonds (subject only to the lien of taxes, assessments or governmental charges not then due 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

E. 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 Inden-