

222

franchise then owned by it and which it may thereafter acquire (other than property of the character defined in the granting clauses hereof as excepted property), such corporation, nevertheless, upon executing and delivering to the Trustee and causing to be recorded the supplemental indenture provided for in Section 13.01 hereof, containing, however, the grant, covenants and stipulation provided for in subparagraphs (a) and (b) of Section 13.02 hereof—shall succeed to and be substituted for the Company and shall have and may exercise such and every power, authority and right herein reserved to or conferred upon the Company, including, without limiting the generality of the foregoing, the execution, delivery and issue, and the right to the authentication and delivery, of bonds issuable hereunder, except the right to the authentication and delivery of the issue of bonds, under the provisions of Sections 3.03, 3.04, 3.05 and 3.06 hereof.

Section 13.03. All bonds issued by any such successor corporation shall in all respects have the same legal rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this indenture as though all of said bonds had been actually issued at the date of the execution hereof. In case of such consolidation, merger or conveyance, such changes in phraseology and form (but not in substance) may be made in the bonds and coupons thereafter to be issued, including bonds of any series theretofore created, as consequent upon such consolidation, merger or conveyance may be appropriate.

Section 13.06. For every purpose of this Indenture, including the execution, issue and use of any and all bonds issued or issuable hereunder, the term "Company" includes and means not only the party of the first part, but also any successor corporation upon compliance with the provisions of this Article XIII. Any act or proceeding by any provision of the Indenture authorized, required or permitted to be done or performed by any board, committee, officer or employee of

223

the Company shall and may be done and performed, with like force and effect, by the corresponding board, committee, officer or employee of a successor corporation.

Section 13.07. Subject to the provisions of Section 12.02 hereof, the Trustee may receive an opinion of counsel as conclusive evidence that any consolidation, merger, conveyance or lease pursuant to the provisions of this Article XIII, and any supplemental indenture executed in connection therewith, comply with the conditions and provisions of Sections 13.01, 13.02, 13.03 and 13.04 hereof, or any of them.

#### ARTICLE XIV.

##### MEETINGS OF BONDHOLDERS.

Section 14.01. Modifications and alterations of this Indenture or of any indenture supplemental hereto and of the rights and obligations of the Company and of the holders of the bonds and coupons (including, without limiting the generality of the foregoing, waiver of compliance with provisions of this Indenture or any such supplemental indenture) may be made as hereinafter provided in this Article XIV.

Section 14.02. The Company, pursuant to resolution of its Board of Directors, or the Trustee may at any time call a meeting of the bondholders. Such a meeting may also be called at any time by the holders of not less than twenty per cent (20%) of the bonds outstanding under the Indenture. Every such meeting shall be held at such place in the City of Chicago, Illinois, or in the Borough of Manhattan, The City of New York, New York, or in the City of Kansas City, Missouri, as may be specified in the notice calling such meeting. If such meeting be called by the Trustee, written notice thereof, stating the place and time thereof and in general

224

terms the business to be submitted, shall be mailed by the Trustee not less than thirty days before such meeting.

(i) to the bondholders in the manner and to the extent provided in subdivision (c) of Section 12.10 hereof, and

(ii) to the Company addressed to it at Kansas City, Missouri, or at such other address as the Company shall from time to time designate in a writing filed with the Trustee.

and shall be published by the Trustee at least once in each of four successive calendar weeks immediately preceding the date fixed for such meeting in an authorized Chicago newspaper and in an authorized New York newspaper; provided, however, that the mailing of any such notice shall in no case be a condition precedent to the validity of any action taken at such meeting. If such meeting is called by the Company or by the bondholders, notice of such meeting shall be sufficient for all purposes hereof if given by newspaper publication as aforesaid stating the place and time of the meeting and in general terms the business to be submitted. Any meeting of bondholders shall be valid without notice if the holders of all bonds then outstanding are present in person or by proxy and if the Company and the Trustee are present by duly authorized representatives, or if notice is waived before or after the meeting by the Company, the holders of all bonds outstanding and by the Trustee.

All holders of bonds at the time of such meeting shall be entitled to vote thereat; provided, however,

(a) that with respect to bearer bonds which have been stamped or upon which has been made a notation recording the issue of a certificate for voting at such meeting issued in the manner hereinafter provided in Section 14.03 hereof (whether or not such bonds are thereafter registered as to principal) only the holder of such certificate and his proxy shall be entitled to vote such bonds at said meeting and any adjournment thereof;

225

(b) that the Trustee may, and upon request of a majority of the bondholders shall, and the Company in case the meeting is called by it may, fix a day not exceeding ninety days preceding the date for which the meeting is called as a record date for the determination of owners of coupon bonds registered as to principal and owners of registered bonds without coupons entitled to notice of and to vote at such meeting and any adjournment thereof, and only such registered owners who shall have been such registered owners on the date so fixed, and who are entitled to vote such registered bonds at the meeting, shall be entitled to receive notice of such meeting, and, subject to the provisions of the immediately preceding subparagraph (a) of this Section 14.02, the coupon bonds registered as to principal on such record date and the registered bonds without coupons may be voted at such meeting and any adjournment thereof only by the owners, and their proxies, who shall have been registered owners of such bonds on such record date, notwithstanding any transfer of any such bonds on the books of the Company after such date. If any coupon bonds registered as to principal on such record date or any registered bonds without coupons shall thereafter be transferred to bearer or exchanged for coupon bonds, as the case may be, a suitable notation may be made upon such bonds at the time of their transfer from such registered owner's name or at the time of such exchange, as the case may be, to record the fact that the registered owner of such bonds on said record date and his proxy shall be the only persons entitled to vote such bonds at the meeting. If any coupon bonds on such record date are thereafter registered as to principal and before any certificate as provided in Section 14.03 hereof has been issued with respect to such bonds, the first registered owner in whose name such bonds are registered as to principal shall be deemed to have been a registered owner of such bonds on the record date for the purposes of this Article XIV, except as to his right to receive notice of such meeting; and