

with respect to any of the mortgaged property, or deprive any bondholder of the security afforded by the lien of this Indenture, or (c) reduce the percentage of the principal amount of the bonds required for the authorization of any such modification or alteration; nor shall any action permitted under the terms of this Section 14.06 and taken at any meeting of the bondholders affect the rights under this Indenture of any indenture supplemental hereto of the holders of one or more, but less than all, of the series of bonds outstanding hereunder unless such action shall also have received the affirmative vote, in person or by proxy, of the holders (or persons entitled to vote the same) of at least sixty-six and two-thirds per cent (66 2/3%) in aggregate principal amount of the bonds of each of the series so affected entitled to be voted upon any such action when such meeting is held.

For the purposes of this Article XIV, bonds shall be deemed to be affected by action taken at any meeting if such action adversely affects or diminishes the rights of holders thereof against the Company or against its property. Any modification of the provisions of any sinking or analogous fund established in respect of any particular series of bonds shall be deemed to affect only the bonds of that series. The Trustee may in its discretion determine whether or not; in accordance with the foregoing, bonds of any particular series would be affected by action proposed to be taken at a meeting, and any such determination shall be conclusive upon the holders of bonds of such series and all other series. The Trustee shall not be liable for any such determination made in good faith, and shall, subject to the provisions of Section 12.02 hereof, be entitled to rely upon an opinion of counsel with respect to the extent, if any, as to which any action to be taken at a meeting would affect the rights under this Indenture or under any indenture supplemental hereto of any holders of bonds then outstanding.

of some person or persons having knowledge of the facts shall be filed with the Trustee. No such bondholders' resolution shall be binding unless approved by the Board of Directors as evidenced by a certified resolution filed with the Trustee, and any resolution of bondholders so adopted and approved shall be deemed conclusively to be binding upon the Company, the Trustee and the holders of all bonds and coupons (except as otherwise specifically provided in this Article XIV) from and after the date of filing with the Trustee of said certified resolution of the Board of Directors or of said affidavits of publication of notice of adoption of said resolution by the bondholders, whichever shall occur later; provided, that no such resolution of the bondholders, or of the Board of Directors, shall in any manner be so construed as to change or modify any of the rights or obligations of the Trustee without their written assent thereto.

Nothing in this Article XIV 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 call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the bondholders under any of the provisions of this Indenture or of the bonds.

SECTION 14.08. Bonds authenticated and delivered after the date of any bondholders' meeting may bear a notation in form approved by the Trustee as to the action taken at meeting of bondholders theretofore held and approved by resolution of the Board of Directors; and upon demand of the holder of any bond outstanding at the date of any such meeting and presentation of his bond for the purpose at the principal office of the Trustee, the Company shall cause suitable notation to be made on such bond by endorsement or otherwise as to any action taken at any meeting of bondholders theretofore held. If the Company or the Trustee shall so

SECTION 14.07. A record in duplicate of the proceedings of such meeting of bondholders shall be prepared by the 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 setting forth a copy of the notice of the meeting and a copy of the notice of adjournment thereof, if required under the provisions of Section 14.05 hereof, and showing that said notices were published as provided in Section 14.02 hereof, and, in a proper case, as provided in Section 14.05 hereof. Such record shall be signed and verified by the affidavits of the permanent chairman, the permanent secretary of the meeting and a duly authorized representative of the Trustee, if such a representative was present at the meeting; and one duplicate thereof shall be delivered to the Company and the other to the Trustee for preservation by the Trustee. Any record so signed and verified shall be proof of the matters therein stated until the contrary is proved, and such meeting shall be deemed conclusively to have been duly convened and held, 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 and approved by resolution of the Board of Directors of the Company shall be mailed by the Trustee to the bondholders in the manner and to the extent provided in subdivision (c) of Section 12.10 hereof (but failure to mail copies of such resolution as aforesaid shall not affect the validity thereof), and a copy or summary thereof shall be published by the Company at least twice in an authorized Chicago newspaper and in an authorized New York newspaper, the first publication to be made not more than ten days and the second publication to be made not more than twenty-five days after the adoption of such resolution. Proof of such publication and mailing by the affidavit or affidavits

determine, new bonds so modified be in the opinion of the Trustee and the Board of Directors to conform to such bondholders' resolutions shall be prepared, authenticated and delivered, and upon demand of the holder of any bond then outstanding shall be exchanged without charge to such bondholder for bonds then outstanding hereunder upon surrender of such bonds with all unexpired coupons appertaining thereto. The Company or the Trustee may require bonds outstanding to be presented for notation or exchange as aforesaid if either shall see fit to do so. Instruments supplemental to this Indenture embodying any modification or alteration 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, made at any bondholders' meeting and approved by resolution of the Board of Directors as aforesaid, may be executed by the Trustee and the Company; and upon demand of the Trustee, or if so specified in any resolution adopted by any such bondholders' meeting, shall be executed by the Company and the Trustee.

ARTICLE XV.

SUPPLEMENTAL INDENTURES.

SECTION 15.01. In addition to any supplemental indenture otherwise authorized by this Indenture, the Company, when authorized by resolution of its Board of Directors, and the Trustee, from time to time and at any time, subject to the conditions, provisions and restrictions in this Indenture contained, may enter into an indenture or indentures supplemental hereto and which thereafter shall form a part hereof, for any one or more or all of the following purposes:

- (a) To close this Indenture against the issue of additional bonds or to add to the conditions, limitations and restrictions on the authorized amount, terms, provisions, purposes of issue, authentication and delivery of bonds