

Trustees shall have the right to decline to follow any such direction or authorization and to give effect to any such resolution if the Trustees shall be advised by counsel that the action or proceeding directed or authorized by such resolution may not lawfully be taken, or if the Trustees in good faith shall by responsible officers determine that the Trustees will not be sufficiently indemnified for any expenditures or liabilities to be incurred by them in any action or proceeding so directed, and that, subject to the provisions of § 15.02 and § 15.03, the Trustees shall not be responsible to anyone for any action taken or omitted by them in good faith and without negligence pursuant to any such direction or authorization.

§ 15.08. 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, and showing that said notices were mailed and published as provided in this Article. Such records shall be signed and verified by the affidavit of the permanent Chairman and the permanent Secretary of the meeting (and a duly authorized representative of the Principal Trustee if such representative was present at the meeting) and one duplicate thereof shall be delivered to the Company and one to the Principal 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 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 at such meeting.

§ 15.09. Bonds authenticated and delivered after the date of any bondholders' meeting may bear a notation, in form approved by the Principal Trustee, as to the action taken at meetings of bondholders theretofore held, and upon demand of the holder of any bond outstanding

ing at the date of any such meeting and presentation of his bond for the purpose at the principal office of the Principal Trustee, the Company shall cause suitable notation to be made on such bond; endorsement or otherwise as to any action taken at any meeting of bondholders theretofore held. If the Company or the Principal Trustee shall so determine, new bonds so modified that they will, in the opinion of the Principal Trustee and the Board of Directors, conform to such bondholders' resolutions, shall be prepared, authenticated and delivered, and such new bonds shall be exchanged hereunder, upon demand of, and without cost to, the holders thereof, upon surrender of such bonds, and if coupon bonds, with all unsaturated coupons appertaining thereto. The Company or the Principal Trustee may require bonds 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 made at any bondholders' meeting, may be executed by the Trustees and the Company; and upon demand of the Principal Trustee, or if so specified in any resolution adopted by any such bondholders' meeting, shall (subject to the provisions of subparagraph (a) of § 15.06, and of § 15.07) be executed by the Company and the Trustees. The Trustees shall, subject to the provisions of § 15.02 and § 15.03, 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 executing thereof.

§ 15.10. Any action which can be taken pursuant to a bondholders' meeting as in this Article 15 provided may also be taken without such meeting, provided that the written consent of the holders (or the persons entitled to vote the same) of the percentage of bonds specified in this Article 15 to such action is given and that the approval of the Board of Directors of the Company, and, if required by this Article 15, the written consent of the Principal Trustee, is given as provided by this Article 15.

ARTICLE 16 DEMANDS

§ 16.01. If the Company shall pay and discharge the entire indebtedness on all bonds outstanding hereunder in any one or more of the following ways, to wit:

A. By well and truly paying or causing to be paid the principal of (including redemption premium, if any) and interest on bonds outstanding hereunder, as and when the same become due and payable;

B. By depositing with the Principal Trustee, in trust, at or before maturity, cash sufficient to pay or redeem the bonds outstanding hereunder, with irrevocable directions so to apply the same (subject to the provisions of § 16.02), provided, however, that in case of redemption the notice requisite to the validity of such redemption shall have been given or irrevocable authority shall have been given by the Company to the Principal Trustee to give such notice under arrangements satisfactory to the Principal Trustee; and/or

C. By delivering to the Principal Trustee, for cancellation by it, all the bonds outstanding hereunder, together with all unpaid coupons thereto belonging;

and if the Company shall also pay or cause to be paid all other sums payable hereunder by the Company (except in respect of any refund or reimbursement of taxes, assessments or other governmental charges as to bonds of any series, for which the holders of bonds shall look only to the Company), then and in that case this Indenture and the lien, rights and interests hereby granted shall cease, determine, and become null and void, and thereupon the Trustees shall, upon demand of the Company, forthwith cause satisfaction and discharge of this Indenture to be entered upon the record at the cost and charge of the Company, and shall execute and deliver such instruments of satisfaction as may be necessary, and forthwith the estate, right, title and interest of the Trustees in and to any cash (except cash deposited under this Section) and other personal property held by them under

this Indenture shall thereupon cease, determine, and become null and void, and the Trustees shall in such case transfer, deliver and pay the same to or upon the written order of the Company.

In any such case the Company shall furnish to the Principal Trustee a certificate of the Company and an opinion of counsel as to compliance with conditions precedent.

Any bonds previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever and which it shall at any time surrender to the Principal Trustee for cancellation, together with any coupons thereto appertaining, shall upon the surrender and cancellation of such bonds and coupons be deemed to be paid and retired.

§ 16.02. At the expiration of six years following the due date of coupons or the maturity date of bonds (original or accelerated by redemption or otherwise) the trust established by the terms of this Indenture of moneys deposited for the payment of interest on or of principal (and premium, if any) of the bonds, as the case may be, shall automatically cease and terminate and any moneys deposited for such purposes then remaining on deposit with the Principal Trustee unclaimed by the holders entitled thereto may be repaid by the Principal Trustee to the Company and shall be repaid to the Company by the Principal Trustee on written demand made after such date; and the holder of any of the bonds or coupons entitled to receive such moneys shall thereafter look only to the Company for the payment thereof; provided, however, that the Principal Trustee, before being required to make any such repayment, may at the expense of the Company cause to be published once a week for two successive weeks (in each case on any day of the week) in an authorized newspaper in the Borough of Manhattan, The City of New York, a notice to the effect that said moneys have not been applied to the purpose for which they were deposited, that said trust has terminated, and that after a date named therein, which shall be not less than ten days after the date of first publication of said notice, any unclaimed balance of said moneys then remaining in the hands of the Principal Trustee will be returned to the Company.