

least eighty per cent. (80%) of the Bonds of each of the series so affected entitled to be voted upon any such action when such meeting is held. For all purposes of this Article XV the Trustee shall be entitled to rely upon an opinion of counsel with respect to the extent, if any, as to which any action taken at such meeting affects the rights under this Indenture or under any indenture supplemental hereto of any holders of Bonds then outstanding.

Bonds owned or held by, for the account of or for the benefit or interest of, the Company or any affiliated corporation, shall not be deemed outstanding for the purpose of any vote or of any calculation of outstanding Bonds provided for in this Article XV or for the purpose of the quorum provided for in Section 3 of this Article XV.

The term "affiliated corporation" as used in this Article shall be construed to mean (a) any corporation which directly or indirectly owns or controls an interest of twenty-five per cent. (25%) or more of the outstanding capital stock of the Company having voting power, or (b) any corporation of which twenty-five per cent. (25%) or more of the outstanding capital stock having voting power is owned by or held by, for the account of or for the benefit or interest of, the Company or any corporation which directly or indirectly owns or controls an interest of twenty-five per cent. (25%) or more of the outstanding capital stock of the Company having voting power.

For all purposes of this Indenture, the Trustee, and for the purposes of this Article XV, the Trustee, the Chairman and Secretary of any meeting held pursuant to this Article XV and the Inspectors of Votes at any such meeting, shall (unless challenged by any Bondholder at such meeting) be entitled conclusively to rely upon a notification in writing by the Company, specifying the principal amount of Bonds owned by or held by, for the account of or for the benefit or interest of, the Company or any affiliated corporation, or stating that no Bonds are so owned or held. In case the meeting shall have been called otherwise than on the written request of the Company, the Trustee, if the notification by the Company is not furnished as in this paragraph provided, shall be entitled conclusively to assume that none

of the Bonds outstanding under this Indenture are so owned or held.

SECTION 7. A record is duplicate of the proceedings of each 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 notices of adjournment thereof, if required under Section 5 of this Article XV, and showing that said notices were published as provided in Section 2 of this Article XV and, in a proper case, as provided in Section 5 of this Article XV. 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 shall be mailed by the Trustee to each registered owner of Bonds outstanding addressed to him at his address appearing (if at all) on the registry books to each holder of Bonds outstanding payable to bearer who shall have filed with the Trustee an address for notices, addressed to him at such address, and to each holder of Bonds outstanding addressed to him as his name and address appears in the most recent information in the possession of the Trustee, as provided in Section 23 of Article IV 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 once in an authorized newspaper in the Borough of Manhattan, The City of New York, and at least once in an author-

ized Chicago, Illinois, newspaper, such publication to be made not more than fifteen days after the adoption of such resolution. Proof of such publication and mailing by the affidavits of affidavits 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 XV; 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 its written assent thereto. Nothing in this Article XV 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 8. 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 meetings of Bondholders thereafter held, and, in such case, 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 thereafter held. If the Company or the Trustee shall so determine, new Bonds so modified that they will, in the opinion of the Trustee and the Board of Directors, conform to such Bondholders' resolutions, shall be prepared, authenticated and delivered, and such new Bonds shall be exchanged for Bonds of the same series and maturity then outstanding hereunder, upon de-

mand of, and without cost to, the holders thereof, upon surrender of such Bonds with all unattached coupons appertaining thereto. The Company or the 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, or of the rights and obligations of the Company or of the holders of the Bonds and coupons made at any Bondholders' meeting 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 XVI.

##### DEFERANCE.

If the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds and coupons, the principal and interest to become due thereon and the premium thereon, if any, at the times and in the manner stipulated therein, and if the Company shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this Indenture expressed as to be kept, performed and observed by it or on its part, then these presents and the estate and rights hereby granted shall (at the option of the Company evidenced by a certified resolution delivered to the Trustee) cease, determine and be void, and thereupon the Trustee shall, upon the request of the Company, cancel and discharge the lien of this Indenture, and execute and deliver to the Company such deeds as shall be requisite to satisfy the lien hereof, and recover to the Company the estate and title hereby conveyed, and assign and deliver to the Company any property at the time subject to the lien of this Indenture which may then be in its possession.

Bonds and coupons for the payment or redemption of which moneys shall have been deposited with the Trustee, whether at or