

(b) The amount of Bonds transferable by delivery held by any person executing such demand, request, consent or other instrument as a Bondholder, and the issue and serial numbers thereof, held by such person, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank, banker or other depository wheresoever situated, if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with or exhibited to such depository the Bonds described in such certificate. The continuance of any such ownership for a period of one year from the date of such certificate shall be presumed unless and until the Trustee receives proof, satisfactory to it, to the contrary.

The Trustee may nevertheless in its discretion require further proof in cases where it deems further proof desirable. The ownership of registered Bonds shall be proved by the registry books.

The Trustee shall not be bound to recognize any person as a Bondholder unless and until his title to the Bonds held by him is proved in the manner in this *Article 11* provided.

Subject to the provisions of *Article 16*, any demand, request or consent of the holder of any Bond shall bind all future holders of the same Bond, or any Bond or Bonds issued in exchange therefor, in respect of anything done or suffered by the Company or Trustees in pursuance thereof.

ARTICLE 12

Immunity of Incorporators, Stockholders, Officers and Directors

§12.01. No recourse shall be had for the payment of the principal of, or the interest or premium, if any, on, any Bond, or for any claim based thereon or on this Indenture or any indenture supplemental hereto against any incorporator or against any stockholder, director or officer, past, present or future, of the Company, or of any predecessor or successor corporation, as such, either directly or through the Company or any such predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitution, statute or