

standing entitled to be voted at any such meeting must be present at such meeting in person or by proxy in order to constitute a quorum for the transaction of business, less than a quorum, however, having power to adjourn. If such meeting is adjourned by less than a quorum for more than seven days, notice thereof shall forthwith be mailed by the Trustee, if such meeting shall have been called by the Trustee, to the persons specified in §16.02(a) and §16.02(b), and shall be published at least once in each seven days' period of such adjournment in an authorized newspaper in the Borough of Manhattan, The City of New York. The failure to mail such notice as aforesaid shall in no case affect the validity of any action taken at any meeting held pursuant to such adjournment. If such meeting shall have been called by the Company after failure of the Trustee to call the same after being requested so to do, or by the Bondholders, in accordance with §16.02, notice of such adjournment shall be given by the Chairman and Secretary of the meeting in the newspaper and for the number of times above specified in this §16.05 and shall be sufficient if so given.

§16.06. Any modifications or alterations of this Indenture, of any indenture supplemental hereto, and of the rights and obligations of the Company and of the holders of the Bonds and coupons in any particular may be made at a meeting of Bondholders duly convened and held in accordance with the provisions of this Article 16, but only by a resolution duly adopted by the affirmative vote, in person or by proxy, of the holders (or persons entitled to vote the same) of not less than 66⅔% in principal amount of the Bonds at the time outstanding entitled to be voted upon any such modification or alteration when such meeting is held and approved by resolution of the Board of Directors as hereinafter specified; but no such modification or alteration shall be made which will permit the extension of the time or times of payment of the principal of or the interest or premium, if any, on any Bond, or a reduction in the rate of interest or premium, if any, thereon, or the creation of any lien ranking prior to, or on a parity with, the lien of this Indenture with respect to any of the mortgaged property, or the deprivation of any Bondholder of the benefit of a lien upon the mortgaged property for the security of his Bond, or which will otherwise affect the terms of payment of the principal of or interest