assent or authority given as aforesaid by the holders of seventy-five per cent (75%) in principal amount of the bonds hereby secured at the time outstanding shall be binding upon the holders of all the bonds hereby secured and upon the Trustees as fully as though such action was specifically and expressly authorized by the terms of this Indenture, provided, however, that no such action, modification or alteration (a) shall give to any bond or bonds hereby secured any preference over any other bond or bonds hereby secured, (b) shall authorize the creation by the Company of any lien prior or equal to the lien of this Indenture upon any of the trust property at the time of such modification subject hereto, (c) shall authorize or permit the extension of the time or times of payment of the principal of or the interest or premium, if any, on the bonds, or the reduction in the principal amount thereof, or in the rate of interest, or in the amount of any premium, if any, thereon, or any other modification in the terms of the payment of the principal thereof or interest thereon, (d) shall authorize the extension of any waiver of default to a subsequent default or the impairment of any rights consequent thereon, (e) shall reduce the percentage of bonds required by the provisions of this section for the taking of any action under this Article, or (f) shall affect the rights under this Indenture or any indenture supplemental hereto of the holders of bonds of one or more but less than all of the series of bonds outstanding hereunder, unless such modifications or alterations shall be assented to by the holders of not less than seventy-five per cent (75%) of the principal amount of bonds outstanding hereunder of each series so affected. Any modification or alteration of the provisions of this Indenture so made shall be set forth in a supplemental indenture executed by the Company and Trustees and the same shall be recorded or filed in all offices where, at the time of such modification or alteration, this Indenture shall be recorded or on file. Any recital in such supplemental indenture as to the number of bondholders assenting to such modification or alteration, the amount of bonds held by such bondholders or the manner or form of such assent shall be conclusive on all holders of bonds issued hereunder.

Section 2. For all purposes of this Article, proof of the execution of an assent by the holder of any bond, whether registered as to principal or in bearer form, may be made by certificate in the same manner as the fact of the holding of unregistered bonds, as provided in subdivision (b) of Article X hereof.

ARTICLE XII. DEFEASANCE.

Section 1. When all of the bonds and coupons issued under this Indenture shall have been paid or redeemed, or the Company shall have provided for such payment or redemption by depositing in cash with the Corporate Trustee the entire amount necessary for such payment or redemption, and shall also have paid, or caused to be paid, all sums accrued and payable hereunder by the Company, then, and in that case, and upon receipt by the Corporate Trustee of a resolution of the Board of Trustees of the Company declaring that it is the intention of the Company to close this Indenture, all the mortgaged and pledged property shall revert to the Company and all of the estate, rights, title and interest of the Trustees in respect thereof shall thereupon cease, determine and become void; and the Trustees in such case upon the cancellation of all bonds and coupons for the payment of which cash shall not have been deposited in accordance with the provisions of this Indenture, shall upon request of the Company, and at its cost and expense, execute and deliver to the Company, or its order, a reconveyance and/or other proper instruments acknowledging satisfaction of this Indenture, and the Trustees shall surrender to the Company, or its order, all cash and deposited securities of the Company which shall then by held hereunder as part of the mortgaged and pledged property. Cash deposited for the