

may be proved by a certificate executed by any trust company, bank or bankers (wherever situated) stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the bonds and/or coupons therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The ownership of registered bonds shall be proved by the bond register.

For all purposes of this Indenture and of any proceedings for the enforcement thereof, such person shall be deemed to continue to be the holder of such bonds until the Trustees shall have received notice in writing to the contrary.

Section 3. Nothing expressed or mentioned in or to be implied from this Indenture, or the bonds issued hereunder, is intended or shall be construed to give to any person or company other than the parties hereto, and the holders of the bonds and coupons secured by this Indenture, any legal or equitable right, remedy or claim under or in respect of this Indenture, or any covenants, conditions and provisions herein contained, this Indenture and all the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the holders of the bonds and coupons hereby secured as herein provided.

Section 4. From time to time the holders of eighty per cent (80%) in aggregate principal amount of bonds "outstanding hereunder" by an instrument or instruments in writing signed by the holders and filed with the Trustee, shall have power (a) to assent to and authorize the release of any part of the "mortgaged property" without prejudice to the powers conferred upon the Trustees and/or the Company by Article Ten hereof; and (b) to assent to and authorize any modification of any of the provisions of this Indenture that shall be proposed by the Company; and any action herein authorized to be taken with the assent or authority, given as aforesaid, of the holders of eighty per cent (80%) in aggregate principal amount of bonds "outstanding hereunder" shall be binding upon the holders of all of the bonds hereby secured and upon the Trustees, as fully as though such action were specifically and expressly authorized by the terms of this Indenture provided always (i) that the obligation of the Company to pay the principal of said bonds at their respective maturities, and the interest thereon, as the same shall from time to time become due, shall continue unimpaired, (ii) that no modification hereof shall give to any bond or bonds hereby secured any preference over any other bond or bonds hereby secured, and <sup>that</sup> no modification of any right which shall have been specifically provided in respect of any particular series of bonds shall be effective unless assented to by the holders of eighty per cent (80%) in aggregate principal amount of bonds "outstanding hereunder" of such particular series; (iii) that no such modification shall authorize the creation of any lien prior or equal to the lien of this Indenture upon any of the "mortgaged property," and (iv) no such modification shall in any manner affect any of the rights or obligations of the Trustees without their written assent thereto; and provided further, that, anything in this Section to the contrary notwithstanding, the holders of eighty per cent (80%) in aggregate principal amount of bonds "outstanding hereunder" of any particular series shall have power to waive any right specifically provided in respect of that series, and to assent to any modification of any such right which shall be proposed by the Company, subject, however, to the provision of clauses (i), (ii), (iii) and (iv) of this Section. Any modification of the provisions of this Indenture so made as aforesaid shall be set forth in a supplemental indenture between the Trustees and the Company which shall, if deemed advisable by counsel, be recorded in the same manner as this Indenture and the Trustees shall be fully protected in acting in accordance therewith.