

in any way conferred upon the Company by any provision of this Indenture, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued hereunder and provide that a breach thereof shall be equivalent to a default under this Indenture, or the Company may cure any ambiguity contained herein, or in any supplemental indenture, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the Lien hereof shall be situated. The Trustees are hereby authorized to join with the Company in the execution of any such instrument or instruments. Such instrument, executed and acknowledged as aforesaid, shall be delivered to the Trustees and thereupon any modification of the provisions of these presents therein set forth, authorized by this Section, shall be binding upon the parties hereto, their successors and assigns, and the holders of the bonds and coupons hereby secured. Anything herein to the contrary notwithstanding, this Section shall not be construed to permit any act, waiver, surrender or restriction adversely affecting any bonds then Outstanding hereunder.

SECTION 121. If any provision of this Indenture limits, qualifies, or conflicts with another provision, required to be included in this Indenture had this Indenture been qualified under the Trust Indenture Act of 1939, by any of Sections 310 to 317, inclusive, of said Act, such required provision shall control.

SECTION 122. Subject to the provisions of Article XV and Article XVI hereof, whenever in this Indenture either of the parties hereto is named or referred to (except in subdivision 1 of Section 5 hereof) this shall be deemed to include the successors or assigns of such party, and all the covenants and agreements in this Indenture contained by or on behalf of the Company or by or on behalf of the Trustees shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

SECTION 123. The titles of the several Articles of this Indenture shall not be deemed to be any part thereof.

SECTION 124. This Indenture shall be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

In witness whereof, on this 20th day of October, 1939, Northwestern Electric Company, party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Vice-Presidents, and its corporate seal to be attested by its Secretary or one of its Assistant Secretaries for and in its behalf, and Harris Trust and Savings Bank, one of the parties hereto of the second part, in token of its acceptance of the trust hereby created, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Vice-Presidents and its corporate seal to be attested by its Secretary or one of its Assistant Secretaries, and Harold Eckhart, one of the parties hereto of the second part, has for all like purposes hereunto set his hand and affixed his seal, as of the 1st day of September, 1939.

(Corporate Seal Affixed)

NORTHWESTERN ELECTRIC COMPANY

BY L. T. MERWIN
President