

Preferred Shares, shall be entitled to receive out of any funds legally available and when and as declared by the Board of Directors dividends in cash at the rate for such series fixed in accordance with the provisions of section 1 of this Division B, and no more, payable quarterly on the dates fixed for such series. Such dividends shall be cumulative, in the case of shares of each particular series, from and after the date or dates fixed with respect to such series.

No dividend for any quarterly dividend period shall be paid upon or declared and set apart for any of the Serial Preferred Shares for any quarterly dividend period unless:

(a) as to each series of Serial Preferred Shares entitled to cumulative dividends, dividends for all past dividend periods shall have been paid or shall have been declared and a sum sufficient for the payment thereof set apart; and

(b) as to all series of Serial Preferred Shares, dividends for the current dividend period shall have been paid or be or have been declared and a sum sufficient for the payment thereof set apart ratably in accordance with the amounts which would be payable as dividends on the shares of the respective series for the current dividend period if all dividends for the current dividend period were declared and paid in full.

No dividend in respect of past dividend periods shall be paid upon or declared and set apart for payment on any of the Serial Preferred Shares entitled to cumulative dividends unless there shall be or have been declared and set apart for payment on all outstanding shares of Serial Preferred Shares entitled to cumulative dividends, dividends for past dividend periods ratably in accordance with the amounts which would be payable on the shares of the series entitled to cumulative dividends if all dividends due for all past dividend periods were declared and paid in full.

3. *Dividends and Acquisitions of Shares:* So long as any Serial Preferred Shares are outstanding, no dividend, except a dividend payable in Common Shares or in any other shares of the corporation ranking junior to the Serial Preferred Shares, shall be paid or declared or any distribution be made, except as aforesaid, on the Common Shares or on any other shares of the corporation except the Preferred Shares, nor shall any Common Shares or any other shares of the corporation except the Preferred Shares be purchased, retired or otherwise acquired by the corporation or any sinking fund payment with respect to any other shares of the corporation be made (except out of the proceeds of the sale of Common Shares or any other shares of the corporation ranking junior to the Serial Preferred Shares received by the corporation subsequent to January 31, 1968):

(a) Unless in each case all dividends on the Serial Preferred Shares for past quarterly dividend periods and the full dividends for the current quarterly dividend period shall have been declared and paid or a sum sufficient for payment thereof set apart; and

(b) Unless in each case there shall be no default with respect to the redemption of Serial Preferred Shares of any series from, and no default with respect to any required payment into, any sinking fund provided for shares of such series in accordance with the provisions of section 1 of this Division B.

4. *Redemption:* (a) Subject to the rights of the holders of any Preferred Shares, as provided in Division A, to the express terms of each series and to the provisions of sec-