

3. All shares of any one series of Preference Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends thereon shall be cumulative, if such dividends are to be cumulative; and all shares of Preference Stock shall rank equally and be identical in all respects, except as permitted by the provisions of Section 2 of Part D of this Article III.

4. The Preference Stock shall be junior to the Preferred Stock and the rights of the holders of the Preference Stock shall be subject and subordinate to the rights of the holders of the Preferred Stock in all respects, including the receipt of dividends and amounts distributable upon liquidation, dissolution or winding up.

5. (a) The holders of Preference Stock shall be entitled to receive cash dividends when and as declared by the Board of Directors at such rate per share per annum, cumulatively; if so provided, and with such preferences as shall have been fixed by the Board of Directors, and not more, before any dividends shall be declared or paid upon or set apart for, any class of stock ranking junior to the Preference Stock and such dividends on each series of Preference Stock shall cumulate, if at all, from and after the dates fixed by the Board of Directors with respect to such cumulation. Unpaid cumulated dividends shall bear no interest.

(b) In no event, so long as any shares of Preference Stock shall be outstanding, shall any dividend whether in cash or property be paid or declared, nor shall any distribution be made, on any stock of the Corporation ranking junior to the Preference Stock, nor shall the Corporation purchase, redeem or otherwise acquire, or permit any subsidiary to purchase or otherwise acquire, any shares of any such junior stock unless all dividends on the Preference Stock and any stock of the Corporation ranking prior to the Preference Stock shall have been paid, or declared and a sum sufficient for the payment thereof set apart, and unless the Corporation shall not be in default with respect to any of its sinking fund obligations with respect to any past period with respect to the Preference Stock and any stock of the Corporation ranking prior to the Preference Stock. The foregoing provisions of this Section 5(b) shall not, however, apply (i) to a dividend payable to holders of stock of the Corporation ranking junior to the Preference Stock in shares of such junior stock, or (ii) to the acquisition of shares of any such junior stock, in exchange for, or through application of the proceeds of the sale of, other shares of any such junior stock.

(c) No dividend shall be paid upon, or declared or set apart for, any shares of Preference Stock for any dividend period unless all dividends on any shares of the Corporation ranking prior to the Preference Stock shall have been paid, or declared and a sum sufficient for the payment thereof set apart, and unless the Corporation shall not be in default with respect to any of its sinking fund obligations with respect to any past period with respect to such prior stock and unless at the same time a like proportionate dividend for the same dividend period, ratably in proportion to the respective annual dividend rates fixed therefor, shall be paid upon, or declared and set apart for, all shares of the Preference Stock.

6. (a) In the event of any liquidation, dissolution or winding up of the Corporation (hereafter in this Part D referred to as "liquidation") the holders of Preference Stock shall be entitled to receive in cash, out of the assets of the Corporation, full payment of the applicable liquidation preference fixed for each series pursuant to Section 2 of this Part D, together with unpaid cumulative dividends thereon to the date of liquidation, and no more.

(b) If upon liquidation the assets of the Corporation available for distribution to stockholders shall be insufficient to permit the payment in full of the preferential amounts payable to the holders of Preference Stock, then all such assets shall be distributed ratably among the holders of all shares of the Preference Stock in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit payment in full. No ratable distribution shall be made with respect to any Preference Stock until distributions in full have been paid to the holders of all shares of Preferred Stock.

(c) A consolidation or merger of the Corporation with or into any other corporation or corporations, or the sale or conveyance (whether for cash, securities, or other property) of all