

(2) sanction any compromise of the rights of the Bondholders against any of the Companies or against any of their property whether such rights shall arise under the provisions of this Indenture or otherwise;

(3) cause the Trustee to release from the lien of this Indenture any of the Trust Estate with or without compliance with the provisions of Article Six hereof, with or without the consent of the Companies, and whether or not the Companies shall be In Default hereunder;

(4) sanction any plan for the reorganization, readjustment or liquidation of any of the Companies;

(5) direct the Trustee to accept in satisfaction or partial satisfaction for the sale or transfer of all or any part of the Trust Estate any securities of any corporation formed or to be formed;

(6) waive any default on the part of the Companies, other than a default in payment of principal of or interest on Bonds when due, upon such terms as may be approved by such Bondholders;

provided, however, that no such action shall (a) extend the maturity of any Bonds or reduce the rate of interest thereon or otherwise modify the terms of payment of principal thereof or interest thereon (other than (i) modification of the provisions of any sinking fund established in respect of any Bonds, or (ii) modification pursuant to Section 20b of the Interstate Commerce Act) without the consent of the holder of each Affected Bond, or (b) without the consent of the holders of all Bonds, reduce the aforesaid percentage of Bonds the consent of the holders of which is required for any such action.

If the taking of any such action would affect the rights of the holders of the Bonds of any one or more series, but