

ture any of the trust estate, (4) sanction any plan for the reorganization, readjustment or liquidation of any of the Companies, (5) authorize the acceptance in satisfaction or partial satisfaction for the sale or transfer of all or any part of the trust estate any securities of any corporation or (6) waive any default on the part of the Companies, other than a default in payment of principal of or interest on Bonds; 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 Bond to be affected by such action 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.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Companies, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Bond at the places, at the respective times, at the rate and in the currency herein prescribed.

The Series A Bonds are issuable as coupon Bonds, registrable as to principal, in the denomination of \$1,000, and as registered Bonds without coupons in the denominations of \$1,000 and any multiple of \$1,000 authorized by the Companies. Coupon Bonds and registered Bonds without coupons of the same series, and the several authorized denominations thereof, are interchangeable in equal aggregate principal amounts at either of the aforesaid offices or agencies of the Companies in the manner, subject to the limitations and upon payment of the charges provided in the Indenture.