

covenant or agreement contained in this Indenture or in any bond or coupon issued hereunder, or arising out of or because of the creation of any indebtedness hereby secured, shall be had against any promoter, subscriber to the capital stock, incorporator, stockholder, officer or director, past, present or future, of the Company, as such, or of any predecessor or successor corporation, either directly or through the Company, or through any receiver, assignee or trustee in bankruptcy, or by any legal or equitable proceeding, by virtue of any constitution, statute or rule of law or by the enforcement of any assessment, penalty, subscription or otherwise; it being expressly agreed and understood that this Indenture and any indenture supplemental hereto, and the obligations issued hereunder and thereunder, are solely corporate obligations, and that no personal liability whatever shall attach to or be incurred by the promoters, subscribers, incorporators, stockholders, officers or directors of the Company, or of any predecessor or successor corporation, or any of them, because of the incurring of the indebtedness hereby authorized, or under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any indenture supplemental hereto, or in any of the bonds or coupons issued hereunder, or implied therefrom; and that any and all personal liability of every name and nature, and any and all rights and claims against every such promoter, subscriber, incorporator, stockholder, officer or director, whether arising at common law or in equity or created by statute or constitution, are hereby expressly released and waived as a condition of, and as a part of the consideration for, the execution of this Indenture and the issue of the bonds and interest obligations issued hereunder.

**§9.03.** Any request, declaration or other instrument required or permitted by this Indenture to be signed and executed by bondholders, may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such bondholders in person or by attorney appointed in writing. Proof of the execution of any such request, declaration or other instrument, or of a writing appointing any such attorney, and of the holding or ownership by any person of bonds or coupons, shall be sufficient for any purpose of this Indenture (except as herein otherwise expressly provided) and shall be conclusive in favor of the Trustee and of the Company with regard to any action taken by the Trustee or by the Company under such request or other instrument, if made in the following manner:

(a) The fact and date of the execution by any person of any such request, declaration or other instrument in writing may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deed to be recorded in the place where such acknowledgment is taken, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution.

(b) The fact of the holding by any person of bonds transferable by delivery, and the amounts, issue numbers and series of the bonds held by such person, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank, banker or other depository (wherever situated), if such certificate shall be deemed by the Trustee to be satisfactory, showing therein that at the date therein mentioned such person had on deposit with or exhibited to such depository the bonds described in such certificate. Such holding shall be presumed to continue until written notice to the contrary is served upon the Trustee. The Trustee may, nevertheless, in its discretion, require further proof in cases where it deems further proof desirable.

(c) The ownership of bonds registered as to principal shall be proved by the registry books.

Any request, declaration or other instrument in writing of the holder of any bond shall bind all future holders of the same bond in respect of anything done or suffered by the Company or the Trustee pursuant thereto.

**§9.04.** The Company may execute and file with the Trustee and the Trustee at the request of the Company may join in indentures supplemental hereto and which thereafter shall form a part hereof, for any one or more of the following purposes, in addition to the purposes hereinbefore specifically provided for:

(a) to close this Indenture against or to restrict the issue of additional bonds hereunder or to limit the authorized amount and the issue and purposes of issue of bonds under this Indenture by imposing additional conditions and restrictions to be thereafter observed, whether applicable in respect of all bonds issued and to be issued hereunder or in respect of one or more series thereof, or otherwise;

(b) to add to the covenants and agreements of the Company such further covenants or agreements as the Board of Directors of the Company shall consider to be for the protection of the mortgaged property and of the holders of the bonds hereby secured, although the freedom of action of the Company may be materially restricted thereby;

(c) to subject to the lien of this Indenture or to perfect the lien thereof upon any properties of any character;

(d) to provide for a sinking fund for the retirement of bonds secured hereby;

(e) to make such provisions in regard to matters or questions arising under this Indenture as may be necessary or desirable and not inconsistent with this Indenture;

(f) to modify any of the provisions of this Indenture or to relieve the Company from any of the obligations, conditions or restrictions herein contained, provided that no such modification shall be or become operative or effective, or in any manner affect any of the rights of the bondholders or of the Trustee, while any of the bonds of the first series or of any other series established prior to the execution of such supplemental indenture shall remain outstanding (unless consented to in writing by the holders of all such bonds at the time outstanding), and provided, further, that such supplemental indenture shall be specifically referred to in the text of all the bonds of any series established after the execution of such supplemental indenture; and provided, also, that the Trustee may in its uncontrolled discretion decline to enter into any such supplemental indenture which in its opinion may not afford adequate protection to the Trustee when the same shall become operative; and/or

(g) for any other purpose not inconsistent with the terms of this Indenture and which shall not impair the security of the same, or for the purpose of curing any ambiguity or of curing, correcting or supplementing any defective or inconsistent provision contained herein.

For the purposes of this Indenture, any such supplemental indenture shall be construed in connection with and as part of this Indenture and the covenants thereof shall be deemed, as to the subject matter of such covenants, to be covenants of this Indenture.

The Trustee is authorized to join with the Company in the execution of any such supplemental indenture, to make the further agreements and stipulations which may be therein contained, and to accept the conveyance, transfer and assignment of such property thereunder. In case of the delivery of any such supplemental indenture or indentures, express reference thereto may be made in the text of the bonds of any series created thereafter.

An executed counterpart of every such supplemental indenture shall be deposited with the Trustee.

The Company hereby covenants that it will fully perform all the requirements of any such supplemental indentures which may be in effect from time to time; provided, however, that no restriction or obligation imposed hereby or by any supplemental indenture upon the Company with respect to any of the bonds or series of bonds then outstanding under this Indenture may, except as in subdivision (f) of this §9.04 permitted, be waived or modified by such supplemental inden-