

SECTION 4. A quorum at any such meeting shall be persons holding or representing by proxy at least 66 $\frac{2}{3}$ % of the aggregate principal amount of Bonds then outstanding; but less than a quorum may adjourn the meeting from time to time and the meeting may be held as adjourned without further notice, whether such adjournment shall have been had by a quorum or by less than a quorum. The meeting shall be organized by the election of a permanent chairman and a secretary. At any meeting, each bondholder shall be entitled to one vote for every \$1,000 principal amount of Bonds upon which he shall be entitled to vote, as aforesaid. The chairman of the meeting shall have no right to vote other than by virtue of Bonds held by him or instruments in writing as aforesaid duly designating him as the person to vote on behalf of other bondholders.

SECTION 5. Any representative of the Trustee, and its counsel, any representative of the Company, and its counsel, and any representative of the Southern Company, and its counsel, may attend and speak at any such meeting.

SECTION 6. A meeting of the bondholders shall have the power, by resolution affirmatively voted for by 66 $\frac{2}{3}$ % of the principal amount of the Bonds then outstanding:

(a) to make any modification in or addition to any provision of this Indenture or any supplement hereto or the rights and obligations of the Company or the rights of the holders of the Bonds and appurtenant coupons under this Indenture or any supplement hereto, *provided* that no modification of or addition to the provisions of this Indenture or any supplement hereto shall be effective until approved by resolution of the Board of Directors of the Company and *provided further* that no modification of or addition to the provisions of this Indenture or any supplement hereto which, in the opinion of the Trustee, shall affect the rights, duties or immunities of the Trustee under this Indenture or any supplement hereto may be made without its written consent;

(b) to sanction any compromise of the rights of the bondholders against the Company or against its property whether such rights shall arise under the provisions of this Indenture or otherwise;

(c) to sanction the surrender or release of any of the mortgaged premises, with or without compliance with the provisions of Article Eleven of this Indenture;

(d) to sanction any plan for the reorganization, re-adjustment or liquidation of the Company;

(e) to authorize the Trustee to accept in satisfaction or part satisfaction for the sale or transfer of all or any part of the mortgaged premises any securities of any corporation formed or to be formed; and

(f) to waive any default on the part of the Company, other than the non-payment of any principal of the Bonds issued under this Indenture at maturity or any interest thereon when due, upon such terms as may be approved at said meeting;

provided, however, anything herein to the contrary notwithstanding, that the bondholders shall have no power to extend the maturity of any Bonds or reduce the rate of interest thereon or otherwise modify the terms of payment

of principal (other than a modification of the provisions of the sinking fund established in respect of the Bonds issued under this Indenture) or interest, without the consent of the holder of each Bond so affected or to effect a reduction of the percentage required by this Section for any action authorized to be taken by the bondholders pursuant to this Section.

SECTION 7. Any such resolution so passed at a meeting of the bondholders duly convened and held shall be effective to bind all bondholders, whether or not voting in person or by proxy at such meeting, and all Bonds issued under this Indenture are to be owned and held on the condition, as part of the consideration for the issuance thereof, that any resolution so adopted at a meeting of the bondholders shall be final and conclusive upon all holders of Bonds and upon their successors and assigns.

SECTION 8. The vote upon any resolution shall be by ballot and the chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of the bondholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was published as provided in Section 2 of this Article. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee. Any record so signed and verified shall be proof of the matters therein stated until the contrary is proved, and if the record shall also be signed and verified by the affidavit of a duly authorized representative of the Trustee, the meeting shall be deemed conclusively to have been duly convened and held, and any resolution or proceeding stated in the record to have been adopted or taken shall be deemed conclusively to have been duly adopted or taken at the meeting.

SECTION 9. Bonds authenticated and delivered after the date of any bondholders' meeting may bear a notation in form approved by the Trustee as to any action taken at meetings of bondholders theretofore held, and upon the demand of the holder of any Bond outstanding at the date of any bondholders' meeting and presentation of his Bond for the purpose, the Company shall cause suitable notation to be made on the Bond by endorsement or otherwise as to any action taken at any meeting of bondholders theretofore held. If the Company or the Trustee shall so determine, new Bonds so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any bondholders' resolution shall be prepared by the Company, authenticated by the Trustee and delivered without cost to the holders of Bonds then outstanding hereunder upon surrender of such Bonds with all unmatured coupons and all matured coupons not fully paid in equal aggregate principal amounts. The Company may require the Bonds outstanding to be presented for notation or exchange as aforesaid if it shall see fit to do so. Indentures supplemental to this Indenture embodying any modification of or addition to the provisions of this Indenture or in the rights and obligations of the Company or in the rights of the hold-