

or redemption of any pledged stock, it being the intention that the Company shall be entitled to receive dividend payments only when made out of the earned and unappropriated surplus of any such corporation; (b) the Company shall not sell, assign or transfer any such coupon or right to interest or dividends delivered or assigned to it, or collect any coupon, interest or dividend by legal proceedings or by enforcement in any manner which shall be prejudicial to the trusts hereunder; and (c) until actually paid or discharged, every such coupon or right to interest or dividends and any claim and indebtedness therefor shall in all respects remain subject to the lien of this Indenture.

The Corporate Trustee shall be entitled to assume that any interest received by it on any pledged bond is not paid out of the proceeds of any sale, condemnation or expropriation of property, and that any dividend received in money on any pledged stock is paid out of earned and unappropriated surplus, until the Corporate Trustee is notified in writing at the principal office of the Corporate Trustee to the contrary by a holder of one or more Bonds, by the Company or by the payor of such interest or dividend.

If any such coupon or any such order for the payment of interest or dividends delivered to the Company shall not forthwith be paid or cancelled, the Company shall return the same to the Corporate Trustee, and in case of the payment of any such coupon or interest, the Company shall, upon demand of the Corporate Trustee, furnish satisfactory evidence of the cancellation and extinguishment thereof.

In case the Company or the Corporate Trustee shall receive rights to subscribe to additional securities in respect of any of the pledged securities, the Company may exercise or sell such rights in its discretion; *provided, however,* and subject to the provisions of any Prior Lien Indenture, (a) that all securities acquired by exercise of such rights shall forthwith be delivered to the Corporate Trustee as pledged securities, (b) that all net proceeds from the sale of any such rights shall forthwith be paid to the Corporate Trustee, (c) that if the Company shall not have elected to exercise or sell such rights five business days prior to the expiration thereof it shall give the Corporate Trustee notice thereof and the Corporate Trustee shall forthwith sell such rights in such manner as in its uncontrolled discretion it may deem advisable and (d) that if any of the contingencies specified in clauses (a) and (b) of the first paragraph of this Section 6.03 shall have happened the Corporate Trustee shall be entitled at any time in its discretion to sell such rights.