

§3.05. *Dividends, Stock Purchases.* So long as any Series A Bonds remain outstanding the Company will not, without the prior written consent of the holders of at least 66 $\frac{2}{3}$ % in principal amount of the Series A Bonds:

- (a) Declare or pay any dividends, either in cash or property, on its common stock (except dividends payable solely in stock of the Company); or
- (b) Directly or indirectly purchase, redeem or retire any of its common stock; or
- (c) Make any other distribution, either directly or indirectly in respect of its common stock;

(such declarations or payments of dividends, purchases, redemptions or retirements of stock and all such other distributions being herein collectively called "Restricted Payments"), if after giving effect thereto the aggregate amount of Restricted Payments made during the period from and after December 31, 1972 to and including the date of the making of the Restricted Payment in question, would exceed the net income of the Company for such period (as defined in the Original Indenture and computed on a cumulative basis for said entire period).

Notwithstanding the foregoing restrictions, the Company may purchase, redeem or retire shares of its common stock out of the net cash proceeds from the substantially concurrent sale of additional shares of its common stock, and all such purchases, redemptions or retirements shall not be included in determining the amount of Restricted Payments provided for in this §3.05.

§3.06. *Computation of Income Available for Fixed Charges.* So long as any Series A Bonds remain outstanding all computations of income available for fixed charges will be made on an unconsolidated basis excluding any Subsidiaries.

§3.07. *Advances by Holders of Series A Bonds.* So long as any Series A Bonds remain outstanding, in the event any holder of a Series A Bond shall make any advance for any of the purposes specified in Section 5.19 of the Original Indenture, the Company covenants that in addition to interest at the rate of 5% per annum on sums advanced for any such purposes the Company will pay to any holder of the Series A Bonds making such advances additional interest thereon at the rate of 5 $\frac{1}{4}$ % per annum so that interest shall be paid on such advances at the same rate borne by the Series A Bonds.

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