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No liability of  
stockholders,  
etc.,

Obligations of  
Telephone Com-  
pany only.

respect of which such default shall have been made, by or upon the request of the holders of a majority in amount of the outstanding bonds of such series upon which such default shall have occurred,

Section 20. No recourse under or upon any obligation, covenant or agreement contained in this indenture or under or upon any indebtedness hereby secured or because of the creation thereof, shall be had against any incorporator, stockholder, officer or director of the Telephone Company, or of any successor corporation, directly or through a receiver or a trustee in bankruptcy, by the enforcement of any assessment or penalty or by any legal or equitable proceedings, by virtue of any constitution rule of law or otherwise; it being expressly agreed and understood that this indenture and all bonds and obligations hereby secured are solely corporate obligations, and that no personal liability whatever does, or shall attach too be incurred by the incorporators, stockholders, officers or directors of the Telephone Company or of any 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 of the bonds or coupons hereby secured or implied therefrom; and any and all personal liability of every name and nature, either at common law or in equity, or created by statute or constitution, of every such incorporator, stockholder, officer or director on this indenture and on the bonds and coupons issued here under, is hereby expressly released and waived, as a condition of, and as part of the consideration for, the execution of this indenture and the issue of the bonds and coupons hereby secured.

#### ARTICLE TENTH. Evidence of rights of Bondholders.

Instruments may  
be executed in  
concurrent writ-  
ings.

Section 1. Any request or other instrument provided by this indenture to be signed and executed by the bondholders of any bonds issued hereunder may be in any number of concurrent instruments of similar tenor and may be signed or executed by such bondholders in person or by agent appointed in writing. Proof of execution of any such request or other instrument, or of a writing appointing any such agent, and of the holding by any person of coupons bonds transferable by delivery, shall be sufficient for any purpose of this indenture, and may be received by the Trustees, and each of them, as conclusive if made in the manner provided in this Article Tenth.

Proof of  
execution.

Section 2. The fact and date of the execution by any person of such request, instrument or other writing, may be proved by the certificate of any notary public, or other officer of any jurisdiction authorized by the laws thereof to take acknowledgements of deed to be recorded in any State within the United States or a Consul or Consular Agent of the United States, certifying that the person signing such request or other instrument acknowledged to him the execution thereof, or by the affidavit of a witness to such execution.

Proof of owner-  
ship of unreg-  
istered bonds.

Section 3. The aggregate amount of coupon bonds transferable by delivery, held by any person executing any such request or other instrument as a bondholder and the distinctive numbers of such bonds and the