

cease to do business or shall resign as Bankers or as Series B Sinking Fund Agent or as Purchase Fund Agent hereunder by writing filed with the Trustee, than all the powers, rights, privileges and duties hereunder of Halsey, Stuart, & Co., Inc., or of such successors at the time, shall be exercised by and devolve upon the Trustee, provided, however, that with the consent of the Trustee, the Company may by instrument executed and filed with the Trustee designate some other person or persons, firm or firms, corporation or corporations to be substituted hereunder for Halsey, Stuart & Co., Inc., or such successor. The Trustee shall incur no liability for any action taken by it in such capacity, save for its gross negligence or wilful default.

SECTION 2 In view of the fact that Halsey, Stuart & Co., Inc., may become a purchaser and distributor of Bonds to be issued under the Original Indenture, it is agreed by the Company and the Trustee and each holder of Bonds issued or to be issued under the Original Indenture that Halsey, Stuart & Co., Inc., or its successors are to be subject to no liability of any kind for whatever they may do or refrain from doing or neglect or decline to do hereunder, except for gross negligence or wilful default.

SECTION 3. The Company agrees from time to time on demand to pay to Halsey, Stuart & Co., Inc., and its successors all expenses incurred by them hereunder, together with reasonable compensation for services rendered.

COMPARED

ARTICLE XIV

SECTION 1. Whenever in the Original Indenture or in this Supplemental Indenture the term "outstanding" is used as applied to Bonds authenticated under the Original Indenture, it shall be deemed to mean so long as any Bonds of Series B are outstanding all Bonds theretofore authenticated by the Trustee and not retired and shall include Bonds authenticated by the Trustee and held unissued in the Company's treasury.

SECTION 2. Whenever in the Original Indenture the words "Demand Notes", "Demand Bonds" or "Demand Mortgage Bonds" are used, they may include, so long as any Bonds of Series B are outstanding, bonds which by their terms are due and payable on or prior to May 1, 1927, and are also payable upon demand of the Trustee hereunder, upon the non-payment of any of the Bonds of Series B at maturity or upon demand of the Trustee hereunder in the event that the Bonds of Series B are declared due and payable prior to May 1, 1926.

SECTION 3. The term "Subsidiary Company" wherever used in this Supplemental Indenture shall have the same meaning as in the Original Indenture.

SECTION 4. Certain typographical errors occurred in the original Indenture which are hereby corrected as follows: (a) That portion of Clause (4) of Section 9 of Article III of the Original Indenture which refers to "Clause (3) of Section 8 of this Article" should read "Clause (4) of Section 8 of this Article"; (b) That portion of the second proviso following Clause (9) of Section 3 of Article IX of the Original Indenture which refers to "clause (c) of Section 11 of Article V hereof" should read "Clause (b) of Section 11 of Article V hereof"; (c) That portion of the third proviso following clause (9) of Section 3 of Article IX of the Original Indenture which refers to "Subdivision (e) of this Section" should read "Subdivision (c) of this Section"; (d) That portion of Section 3 of Article VI of the Original Indenture which refers to "the Sinking Fund provided in Article VI" should read "the Sinking Fund provided in Article V"; (e) There should be added to Clause (a) of Section 2 of Article V of the original Indenture the words "or Bonds or Interim Certificates purchased pursuant to Section 6 of this Article."

SECTION 5. This Supplemental Indenture has been executed and delivered pursuant to the provisions of Section 4 of Article I of the Original Indenture for the purpose of creating the series of Bonds described herein as the Bonds of Series B and for the purpose of