

Indenture which are expressly stated to be effective so long as any Bonds of Series "A" are outstanding, shall also be effective so long as any Bonds of Series C are outstanding.

SECTION 2. So long as any Bonds of Series C shall be outstanding wherever in the Original Indenture or this Supplemental Indenture or any other supplemental indenture Article XI of the Original Indenture is referred to such reference shall be deemed to include a reference to this Article; wherever Section 1 of Article XI of the Original Indenture is referred to such reference shall be deemed to include a reference to Section 1 of this Article; and wherever any events of default specified in Section 1 of Article XI of the Original Indenture are referred to such reference shall be deemed to include a reference to Section 1 of this Article.

#### COMPARED

SECTION 3. It shall be deemed an Event of Default if, in case, so long as any Bonds of Series C are outstanding, one or more of the following events shall happen, that is to say:

(a) Default shall be made in the observance of any of the covenants, agreements or conditions on the part of the Company, or the Subsidiary Mortgagor Companies, in the Bonds or in the Original Indenture, or in the Series B supplemental indenture or in this Supplemental Indenture expressed, except as in Articles VII of the Original Indenture and such supplemental indentures specifically excepted, and the Company shall not remedy such default within ninety (90) days after written notice of such default shall have been served upon the Company by the Trustee, which shall serve such notice at the request of the holders of 5% in amount of the Bonds of Series C then outstanding; or

(b) a receiver, other than by reason of insolvency or bankruptcy, shall be appointed of the property of the Company or any Subsidiary Company, and shall not be dismissed within sixty (60) days after appointment, and the declaration in writing delivered to the Trustee by thirty-five per cent. (35%) in principal amount of the Bonds of Series C then outstanding that the appointment of said receiver constitutes a default.

SECTION 4. Notwithstanding anything contained in the Original Indenture or in the Bonds or in the coupons attached thereto, the bearer or registered holder of any of the Bonds of Series C without reference to the consent of the Trustee or of the bearer or registered holder of any other Bonds may, in his own behalf and for his own benefit, enforce and may institute and maintain any suit, action or proceeding suitable to enforce or otherwise in respect of his right to convert his Bonds into Eight Per Cent. Cumulative Preferred Stock of the Company in the manner provided in the Bonds and in this Supplemental Indenture.

SECTION 5. The provisions contained in Section 17 of Article XI of the Original Indenture which are expressly stated to be effective so long as any Bonds of Series "A" are outstanding shall also be effective so long as any Bonds of Series C are outstanding.

#### ARTICLE XII.

##### CONSOLIDATION, MERGER, ETC.

SECTION 1. In case the Company pursuant to Sections 1 or 2 of Article XVI of the Original Indenture shall be consolidated with or merged into any other corporation, or shall convey or transfer subject to the lien of the Original Indenture all the mortgaged property as an entirety, the Trustee shall upon the request of the successor corporation surrender to it the certificates for shares of Eight Per Cent. Cumulative Preferred Stock of the Company which it shall at the time be holding pursuant to Section 2 of Article VI of this Supplemental Indenture upon receiving from the successor corporation certificates similarly made out for an equal number of shares of the same par value of eight per cent. cumulative preferred stock of the successor corporation, such stock to have the same rights, privileges and preferences, to be of an issue of an authorized amount not greater than the authorized amount of Eight Per Cent. Cumulative Preferred Stock, to have no other class of stock on a parity with or having priority over it, and to be subject to the same restrictions as the stock the certifi-