

ates for which are being surrendered, upon receipt by the Trustee of the opinion of counsel (who may be of counsel to the Company), selected by the Company and approved by the Trustee that the certificates for the stock to be thus delivered to the Trustee comply with the requirements of this section, or in the alternative if such stock of such successor corporation has different rights, privileges and preferences and is subject to different restrictions than the stock, the certificates for which are being surrendered, upon receipt of an opinion of counsel selected by the Company and approved by the Trustee that such differences in rights, privileges, preferences and restrictions do not adversely affect the rights of the present or prospective holders of such eight per cent. Cumulative Preferred Stock.

#### ARTICLE XIII.

##### THE TRUSTEE.

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SECTION 1. Unless and until the Trustee shall have received written notice to the contrary from the holders of not less than five per cent. in amount of the Bonds of Series "A" or five per cent. in amount of the Bonds of Series B or five per cent. in amount of the Bonds of Series C outstanding the Trustee may assume that for the purposes of the Original Indenture and the Series B supplemental indenture and this Supplemental Indenture no default has been made by the Company in the payment of any of the Bonds or of the interest thereon or in the observance or performance of any of the covenants contained in the Bonds or in the Original Indenture or the Series B supplemental indenture or this Supplemental Indenture and that none of the Events of Default has happened, and may so assume unless the said notice shall distinctly specify the default desired to be brought to the attention of the Trustee.

SECTION 2. The Trustee shall incur no liability whatsoever by reason of its not requiring the Original Indenture or this Supplemental Indenture or any supplemental indenture to be recorded, filed re-recorded or refiled, unless thereunto requested by the holders of over 10% in amount of the Bonds of Series "A" or of over 10% in amount of the Bonds of Series B or of over 10% in amount of the Bonds of Series C then outstanding.

#### ARTICLE XIV.

SECTION 1. In various portions of this Supplemental Indenture certain powers are vested in the "Bankers," and the "Series C Sinking Fund Agent". Those terms shall be construed to mean Halsey, Stuart & Co., Inc., a corporation organized and existing under the laws of the State of Illinois, and the successors to substantially all of the business, assets and liabilities, as a unit, of said corporation. If the corporation of Halsey, Stuart & Co., Inc., and such successors, shall cease to exist or shall cease to do business or shall resign as Bankers or as Series C Sinking Fund Agent hereunder by writing filed with the Trustee, then all the powers, rights, privileges and duties hereunder of Halsey, Stuart & Co., Inc., or of such successor 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 reason-