

tax by reason of the ownership thereof or the deriving of income therefrom: provided that such application shall be made to the Company within 60 days after payment of any such tax and that such application shall be accompanied by an affidavit setting forth the ownership by the applicant of such Bonds, together with the number or numbers thereof, the residence of the applicant at the time said tax was paid by him and that such tax was paid by him because of the ownership by him of such Bonds, or the deriving of income therefrom: provided further that the Company shall in no event be liable to reimburse such bearer or registered holder for any interest accrued or penalty imposed and paid in addition to the amount of such tax as originally assessed.

SECTION 3. That such of the provisions, restrictions and limitations contained in Sections 8, 9, 10 and 18 of Article III of the Original Indenture as are expressly stated to be effective so long as any of the Bonds of Series "A" are outstanding, shall also be effective so long as any Bonds of Series D are outstanding.

SECTION 4. That if they shall fail to comply with the provisions of Section 14 of Article III of the Original Indenture, the Trustee if requested in writing by the holders of at least Ten per cent. (10%) in principal amount of the Bonds then outstanding of Series D, shall cause the books, properties and accounts of the Company, and the Subsidiary Companies to be examined by an accountant selected by the Trustee and they agree to pay the expenses of any such examination.

SECTION 5. That, so long as any Bonds of Series D are outstanding, no modification of any of the terms, provisions or covenants contained in the Original Indenture with respect to Bonds of Series "A" shall be made other than modifications which may benefit or increase the rights of the holders of Bonds of Series D. An opinion of counsel (who may be counsel to the Company) satisfactory to the Trustee shall be sufficient proof to the Trustee that any such modification is permitted by this Section, and the Trustee shall be protected in taking any action in accordance with such opinion.

#### ARTICLE IV.

##### REDEMPTION OF BONDS.

SECTION 1. The Company at its option may redeem all or any part of the Bonds of Series D at any time on or before November 30, 1924, at one hundred and five per cent. (105%) of their principal amount and accrued interest to the date of redemption, and thereafter at one hundred and five percent (105%) of their principal amount and accrued interest to the date of redemption, less 1% of their principal amount for each full year from and including December 1, 1923, to the date of redemption.

SECTION 2. Notice of intention to redeem Bonds of Series D shall be given by the Company by publication in a daily newspaper of general circulation published in the Borough of Manhattan City and State of New York, once a week for six successive weeks, the first publication to be not less than sixty (60) days and not more than sixty-five (65) days before such redemption date. A copy of such notice shall also be mailed by the Company, first-class postage prepaid, at least sixty (60) and not more than sixty-five (65) days before such redemption date to the owners of registered Bonds which are to be redeemed, at their last addresses appearing upon the bond register. Such notice shall state the date and place of redemption and that the Bonds to be redeemed will be redeemed, the Company shall notify the Trustee of the principal amount of Bonds it desires to redeem and the Bonds to be redeemed shall be drawn by lot by the Trustee, in any usual manner in its discretion, not less than sixty-five (65) days before such redemption date, and the Trustee having designated the Bonds so to be redeemed, shall forthwith give notice to the Company to that effect, specifying the numbers thereof, and in such case the notice to be given by the Company shall also state the numbers of the Bonds so