

## ARTICLE SIX.

## PROVISIONS AS TO PLEDGED SECURITIES AND PLEDGED CONTRACTS.

SECTION 6.01. *Pledge of Securities of Subsidiaries.* The Company represents and warrants that it now has no Subsidiaries other than NII; that such Subsidiary now has no securities outstanding other than the shares of capital stock and the NII Note which are pledged hereunder; and that the Company has good and valid title, free from any lien or encumbrance of any nature whatsoever, to said shares of capital stock and the NII Note and good, right and lawful authority to assign and pledge the same for the purposes hereof.

The Company will, if it shall acquire any other Subsidiaries, promptly deliver to and pledge with the Trustee all securities of such Subsidiary then owned by the Company; and will, if any Subsidiary shall issue additional securities, cause all such securities (other than securities evidencing Funded or Current Debt permitted by clause (ii) of Division B of Section 5.10) to be issued to the Company or another Subsidiary and will (if issued to the Company) assign to and pledge the same with the Trustee. As used in this Section 6.01, "securities" include any shares of capital stock of any class, and any notes, bonds or other evidences of indebtedness.

SECTION 6.02. *Form of Pledged Securities.* All Pledged Securities received by the Trustee pursuant to this Indenture shall be held by the Trustee as a part of the Trust Estate for the protection and further security of the Bonds. All certificates representing shares of stock and all obligations so received by the Trustee shall be in negotiable form, or shall be accompanied by appropriate instruments of transfer to the Trustee and shall otherwise be in transferable form, and shall bear such stamps, if any, as may be required by law. The Trustee may, but need not, from time to time transfer into its name or into the name of any nominee any Pledged Securities received by it hereunder which are so transferable.

SECTION 6.03. *Certain Payments on Pledged Securities to be Made to Trustee.* There shall be paid, delivered, assigned, transferred and conveyed to the Trustee to be held as part of the Trust Estate:

- (a) All dividends on shares of stock now or hereafter held by the Trustee as part of the Trust Estate, except cash dividends paid out of net profits or earned surplus;