

upon such declaration shall become, due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions permitting the Companies and the Trustee, with the consent of the holders of not less than 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds then outstanding to be affected by any action proposed to be taken, to (1) make any change in the lien of the Indenture or any other modification in or addition to any provisions thereof or the rights and obligations of the Companies or the rights of the holders of all or any series of the Bonds and appurtenant coupons thereunder, (2) sanction any compromise of the rights of the Bondholders against any of the Companies or against any of their property, (3) release from the lien of the Indenture any of the trust estate, (4) sanction any plan for the reorganization, readjustment or liquidation of any of the Companies, (5) authorize the acceptance in satisfaction or partial satisfaction for the sale or transfer of all or any part of the trust estate any securities of any corporation or (6) waive any default on the part of the Companies, other than a default in payment of principal of or interest on Bonds; *provided, however*, that no such action shall (a) extend the maturity of any Bonds or reduce the rate of interest thereon or otherwise modify the terms of payment of principal thereof or interest thereon (other than (i) modification of the provisions of any sinking fund established in respect of any Bonds or (ii) modification pursuant to Section 20b of the Interstate Commerce Act) without the consent of the holder of each Bond to be affected by such action or (b) without the consent of the holders of all Bonds, reduce the aforesaid percentage of Bonds the consent of the holders of which is required for any such action.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Companies, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Bond at the places, at the respective times, at the rate and in the coin or currency herein prescribed.

The Series B Bonds are issuable in registered form without coupons in denominations of \$1,000 and any multiple of \$1,000. In the manner and subject to the limitations provided in the Indenture, but without charge except for any tax or other governmental charge that may be imposed in connection therewith, Series B Bonds may be exchanged for an equal aggregate principal amount of Series B Bonds of other authorized denominations at the office or agency of the Companies for such exchange in the

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