

MORTGAGE OF REAL ESTATE

17276 PROVENO-LARRARD CO.-GRANVILLE

a copy or summary thereof shall be published by the Company at least once in an authorized newspaper in the Borough of Manhattan, The City of New York, the first publication to be made not more than fifteen days after the adoption of such resolution. Proof of such publication and mailing by the affidavit or affidavits of some person or persons having knowledge of the facts shall be filed with the Trustee. No such Bondholders' resolution shall be binding unless approved by the Board of Directors as evidenced by a certified resolution filed with the Trustee, and any resolution of Bondholders so adopted and approved shall be deemed conclusively to be binding upon the Company, the Trustee and the holders of all Bonds and coupons, except as otherwise specifically provided in this Article; provided, that no such resolution of the Bondholders, or of the Board of Directors, shall in any manner be so construed as to change or modify any of the rights or obligations of the Trustee without its written assent thereto. Nothing in this Article contained shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Bondholders or of any right expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Bondholders under any of the provisions of this Indenture or of the Bonds.

SECTION 8. Bonds authenticated and delivered after the date of any Bondholders' meeting may bear a notation, in form approved by the Trustee, as to the action taken at meetings of Bondholders theretofore held, and, in such case, upon demand of the holder of any Bond outstanding at the date of any such meeting and presentation of his Bond for the purpose at the principal office of the Trustee, the Company shall cause suitable notation to be made on such Bond by endorsement or otherwise as to any action taken at any meeting of Bondholders theretofore held. If the Company or the Trustee shall so determine, new Bonds so modified that they will, in the opinion of the Trustee and the Board of Directors, conform to such Bondholders' resolutions, shall be prepared, authenticated and delivered, and such new Bonds shall be exchanged for Bonds of the same series and maturity then outstanding hereunder, upon demand of, and without cost to, the holders thereof, upon surrender of such Bonds with all unmatured coupons appertaining thereto. The Company or the Trustee may require Bonds to be presented for notation or exchange as aforesaid if either shall see fit to do so. Instruments supplemental to this Indenture embodying any modification or alteration of this Indenture or of any indenture supplemental hereto, or of the rights and obligations of the Company or of the holders of the Bonds and coupons made at any Bondholders' meeting approved by resolution of the Board of Directors, as aforesaid, may be executed by the Trustee and the Company; and upon demand of the Trustee, or if so specified in any resolution adopted by any such Bondholders' meeting, shall be executed by the Company and the Trustee.

ARTICLE XVI.

DEFEASANCE.

If the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds and coupons, the principal and interest to become due thereon and the premium thereon, if any, at the time and in the manner stipulated therein, and if the Company shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this Indenture expressed as to be kept, performed and observed by it or on its part, then these presents and the estate and rights hereby granted shall (at the option of the Company evidenced by a certified resolution delivered to the Trustee) cease, determine and be void, and thereupon the Trustee shall, upon the request of the Company, cancel and discharge the lien of this Indenture, and execute and deliver to the Company such deeds as shall be requisite to satisfy the lien hereof, and reconvey to the Company the estate and title hereby conveyed, and assign and deliver to the Company any property at the time subject to the lien of this Indenture which may then be in its possession.

Bonds and coupons for the payment or redemption of which moneys shall have been deposited with the Trustee as in this Indenture provided, whether at or prior to the maturity or the redemption date of such Bonds, shall be deemed to have been paid within the meaning of this Article; provided,