

be under no duty or obligation whatsoever in respect of such bonds and coupons not theretofore presented to it and paid and the holder or holders of such bonds and coupons shall be entitled to look only to the Company for the payment thereof; provided, however, that the Trustee, before being required to pay over any such cash to the Company, may at the expense of the Company cause a notice to be published once a week for two (2) successive weeks in a newspaper of general circulation published in the City of Chicago, State of Illinois, and in each other city wherein any of such bonds or coupons are expressed to be payable, stating that such cash has not been called for and that after a date named in such notice said cash will be returned to the Company.

SECTION 12.03. No recourse under or upon any obligation, covenant or agreement contained in this indenture or in any bond or coupon, or under or upon any indebtedness hereby secured, or because of the creation of any indebtedness hereby secured, shall be had against any incorporator or past, present or future stockholder, officer or director of the Company, or of any predecessor or successor corporation, either directly or through the Company, by the enforcement of any assessment, or through any receiver, assignee or trustee in bankruptcy, or by any other legal or equitable proceedings, whether for amounts unpaid on stock subscriptions or for stock liability or any other liability or penalty, or on the ground of any representation, implication or inference arising from or concerning the capitalization of the Company, or of any predecessor, assignee, grantee, or successor company, or otherwise, and whether by virtue of any statute, constitution, contract, express or implied, rule of law, or otherwise, it being expressly agreed and understood that this indenture and the obligations hereby secured are solely corporate obligations, and that no personal liability whatever shall attach, to, or be incurred by, the incorporators or past, present or future stockholders, officers or directors of the Company, or of any predecessor or successor company, or any of them, because of the incurring of the indebtedness hereby authorized, or under or by reason of any of the obligations, covenants or agreements contained in this indenture or in any of the bonds, or coupons, or to be implied therefrom; and that any and all personal liability of every name and nature, and any and all personal liability of every name and nature, and any and all rights and claims against every such incorporator and past, present or future stockholder, officer or director, whether rising at common law or in equity, or created or to be created by statute or constitution, are hereby expressly released and waived as a condition of, and as a part of the consideration for, the execution of this indenture and the issue of the bonds and interest obligations hereby secured, provided that nothing herein shall release any liability arising out of any unlawful abstraction or diminution of the assets of the Company.

SECTION 12.04. Nothing expressed or mentioned in or to be implied from this indenture, or the bonds issued hereunder, is intended or shall be construed to give to any person or corporation, other than the parties hereto and the holders of the bonds and coupons secured by this indenture, any legal or equitable right, remedy or claim under or in respect of this indenture, or any covenants, conditions and provisions herein contained, this indenture and all the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the holders of the bonds and coupons hereby secured as herein provided.

SECTION 12.05. From time to time the holders of seventy-five per cent (75%) in principal amount of all the bonds hereby secured and at the time being outstanding (not including bonds owned or controlled directly or indirectly by the Company or by any corporation which directly or indirectly controls the Company), by an instrument or instruments in writing signed by such holders and filed with the Trustee shall have power to assent to and authorize any modification of any of the provisions of this indenture that shall be proposed by the Company; and any action herein authorized to be taken with the assent or authority given as aforesaid of the holders of seventy-five per cent (75%) in amount of the bonds hereby secured and at the time being outstanding shall be binding upon the holders of all of the bonds hereby secured and upon the Trustees, as fully as though such action were specifically and expressly authorized by the terms of this indenture; provided always (1) that the date of maturity of no bond shall be extended nor the rate of interest on any bond decreased, nor the dates of payment of interest extended without the consent of the holder thereof, (2) that, except as in this indenture otherwise expressly provided, no modification hereof shall give to any bond or bonds hereby secured any preference over any other bond or bonds hereby secured, except as to sinking fund, if any, and that no waiver or modification of any right which shall have been specifically provided in respect of any particular series of bonds shall be effective unless assented to by the holders of seventy-five percent (75%) in amount of the bonds of such particular series (not including bonds owned or controlled directly or indirectly by the Company or by any corporation which directly or indirectly controls the Company), and (3) that no such modification shall authorize the creation of any lien prior or equal to the lien of this indenture upon any of the mortgaged property and provided further, that, anything in this section to the contrary notwithstanding, the holders of seventy-five per cent (75%) in amount of the bonds of any particular series (not including bonds owned or controlled directly or indirectly by the Company or by any corporation which directly or indirectly controls the Company) shall have power to waive any right specifically provided in respect of that series, and to assent to any modification