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directly or indirectly or through any subsidiary make any Payments on Stock (as defined in Section 5.14 of the Original Indenture), except as follows:

(1) The Company may, without restriction or limit as to amount, declare or pay dividends upon any stock preferred over common stock as to dividends and may make sinking or analogous fund payments relating to any such preferred stock.

(2) The Company may make other Payments on Stock if, and to the extent that, after giving effect thereto, the amount of all Payments on Stock for the period December 31, 1955 to and including the date of the making of the Payments on Stock in question will not exceed One Hundred Percent (100%) of the net earnings of the Company for such period, taken as one accounting period.

(3) The Company may declare and pay dividends payable solely in capital stock of the Company or make other distributions in respect of capital stock of the Company if such distributions are made solely in capital stock of the Company.

(4) The Company may make exchanges of capital stock of the Company for other capital stock of the Company, *provided* that any consideration other than capital stock of the Company given in connection with such exchanges shall be deemed to be Payments on Stock.

The Company may credit against Payments on Stock of the character of purchases, redemptions and retirements of capital stock of the Company the net cash consideration received upon the sale subsequent to December 31, 1955 of additional capital stock of any class of the Company, and in the case of exchanges of capital stock of the Company for other capital stock of the Company, the capital stock retired through exchanges need not be considered a Payment on Stock except to the extent that any distribution of cash or property (other than capital stock of the Company) is involved.

ARTICLE VII

MISCELLANEOUS

SECTION 7.01. The provisions of this Supplemental Indenture shall become effective immediately upon the execution and delivery hereof. This Supplemental Indenture and all the terms and provisions herein