

condition precedent to the validity of any action taken at such meeting, If such meeting is called by the Bondholders or the Company, after failure of the Trustee to call the same after being requested so to do in accordance with this Section, notice of such meeting shall be sufficient for all purposes hereof if given by newspaper publication as aforesaid stating the place and time of the meeting and in general terms the business to be submitted. Any meeting of Bondholders shall be valid without notice if the holders of all Bonds then outstanding are present in person or by proxy and if the Company and the Trustee are present by duly authorized representatives, or if notice is waived before or after the meeting by the Company, the holders of all Bonds outstanding and by the Trustee.

All holders of Bonds at the time of such meeting shall be entitled to vote thereat; except that

(aa) with respect to bearer Bonds which have been stamped or upon which there has been made a notation recording the issue of a certificate for voting at such meeting issued in the manner provided in Section 3 of the this Article (whether or not such Bonds are thereafter registered as to principal) only the holder of such certificate and his proxies shall be entitled to vote such Bonds at said meeting and any adjournment thereof;

(bb) the Trustee may, and, upon request of the Company or of not less than twenty-five per cent (25%) of the Bondholders, shall fix a day not exceeding ninety days preceding the date for which the meeting is called as a record date for the determination of holders of Bonds registered as to principal and holders of registered Bonds entitled to notice of and to vote at such meeting and any adjournment thereof, and only such registered owners who shall have been such registered owners on the date so fixed, and who are entitled to vote such registered Bonds at the meeting, shall be entitled to receive notice of such meeting, and, subject to the provisions of Subdivision (aa) of this Section, the Bonds registered as to principal on such record date and registered Bonds may be voted at such meeting and any adjournment thereof only by the holders, and their proxies, who shall have been registered owners of such Bonds on such record date, notwithstanding any transfer of any such Bonds on the books of the Company after such date. If any Bonds registered as to principal on such record date or any registered Bonds shall thereafter be transferred to bearer, a suitable notation may be made upon such Bonds at the time of their transfer from such registered owner's name to record the fact that the registered owner of such Bonds on said record date and his proxies shall be the only persons entitled to vote such Bonds at the meeting. If any Bonds in bearer form on such record date are thereafter registered as to principal and before any certificate as provided in Section 3 of this Article has been issued with respect to such Bonds, the first registered owner to whom such Bonds in bearer form are transferred shall be deemed to have been a registered owner of such Bonds on the record date for the purposes of this Article, except as to his right to receive notice of such meeting; and

(cc) no one shall be entitled to vote in respect of any Bond owned by or held by, for the account of or for the benefit or interest of, the Company or any affiliated corporation, including Bonds pledged to secure any obligation.

SECTION 3. Attendance by Bondholders at any meeting may be in person or by proxy. In order that bearer Bonds may be voted at any such Bondholders' meeting without being produced thereat, the Trustee may, and, upon request of the Company or of not less than twenty-five per cent. (25%) of the Bondholders, shall make, and from time to time may vary, such regulations as it shall deem fit permitting holders of bearer Bonds to submit such Bonds to, or deposit their Bonds with, any banks, bankers or trust companies or their duly authorized agents, which shall issue to or upon the order of the holders of such Bonds certificates with respect thereto entitling the holders thereof to be present and vote at any such meeting and to appoint proxies to represent them and vote for them at any such meeting in the same way as if the persons so present and voting, either personally or by proxy, were the actual bearers of the Bonds, in respect of which such certificates shall have