

ulation in the Borough of Manhattan, the City of New York, State of New York, and in one newspaper printed in the English language and customarily published on each business day and of general circulation in the City of Atlanta, State of Georgia, the first publication to be not less than twenty and not more than sixty days prior to the date fixed for the meeting.

SECTION 3. The Trustee (for the purpose of enabling the bondholders to be present and vote at any meeting without producing their Bonds, and of enabling them to be present and vote at any such meeting by proxy) may make and may from time to time vary, such regulations as it shall think fit for the deposit of unregistered Bonds with or the exhibition thereof to any bank, banker or trust company or corporation, firm or person, approved by the Trustee, and for the issue to the persons so depositing or exhibiting the same of certificates by such bank, trust company or corporation, firm or person entitling the persons depositing or exhibiting the same to be present and vote or to appoint proxies to represent them and vote for them at any such meeting and at any adjournment thereof 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 been issued notwithstanding any transfer of such Bonds subsequent to the issuance of such certificates, and any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Each such certificate shall state the date on which the Bond or Bonds in respect of which it is issued was or were so deposited or exhibited and the serial numbers thereof. Any such certificate which does not require such Bond or Bonds to be deposited and remain on deposit until after the meeting or until surrender of such certificate shall entitle the holder thereof to vote at any meeting only if such Bond or Bonds (or another coupon Bond or Bonds issued in exchange therefor) are not produced at the meeting and at the time of the meeting shall not have been registered as to principal or surrendered in exchange for a registered Bond without coupons. As between two such certificates issued in respect of the same Bond the certificate bearing the later date shall prevail.

If any such meeting shall have been called by bondholders or by the Company as aforesaid, upon failure of the Trustee to call the same after having been so requested to do under the provisions of Section 1 of this Article, regulations to like effect for such deposit of Bonds with, or exhibition thereof to, and issue of certificates by, any bank, banker or trust company organized under the laws of the United States of America, or of any State thereof, having a capital of not less than \$50,000, shall be similarly binding and effective for all purposes hereof, if adopted or approved by the bondholders calling such meeting or by the Board of Directors of the Company, if such meeting shall have been called by the Company, provided that in either such case copies of such regulations shall be filed with the Trustee. Owners of fully registered Bonds and coupon Bonds registered as to principal may, by proxy duly constituted in writing, appoint any person to vote at any meeting for them. Each such writing shall state the aggregate principal amount of Bonds regarding which the person authorized thereby is entitled to vote. The only persons who shall be recognized at any meeting as entitled to vote in respect of Bonds outstanding hereunder or to be present at the meeting shall be (a) the persons who produce either certificates issued pursuant to regulations made as hereinabove provided or unregistered Bonds, and (b) the registered

holders of Bonds (whether the same be fully registered or registered only as to principal) or the proxies of any of the foregoing appointed as herein or in such regulations provided.

SECTION 4. A quorum at any such meeting shall be persons holding or representing by proxy at least 66 $\frac{2}{3}$ % of the aggregate principal amount of Bonds then outstanding; but less than a quorum may adjourn the meeting from time to time and the meeting may be held as adjourned without further notice, whether such adjournment shall have been had by a quorum or by less than a quorum. The meeting shall be organized by the election of a permanent chairman and a secretary. At any meeting, each bondholder shall be entitled to one vote for every \$1,000 principal amount of Bonds upon which he shall be entitled to vote, as aforesaid. The chairman of the meeting shall have no right to vote other than by virtue of Bonds held by him or instruments in writing as aforesaid duly designating him as the person to vote on behalf of other bondholders.

SECTION 5. Any representative of the Trustee, and its counsel, any representative of the Company, and its counsel, and any representative of the Southern Company, and its counsel, may attend and speak at any such meeting.

SECTION 6. A meeting of the bondholders shall have the power, by resolution affirmatively voted for by 66 $\frac{2}{3}$ % of the principal amount of the Bonds then outstanding:

(a) to make any modification in or addition to any provision of this Indenture or any supplement hereto or the rights and obligations of the Company or the rights of the holders of the Bonds and appurtenant coupons under this Indenture or any supplement hereto, *provided* that no modification of or addition to the provisions of this Indenture or any supplement hereto shall be effective until approved by resolution of the Board of Directors of the Company, and *provided further* that no modification of or addition to the provisions of this Indenture or any supplement hereto which, in the opinion of the Trustee, shall affect the rights, duties or immunities of the Trustee under this Indenture or any supplement hereto may be made without its written consent;

(b) to sanction any compromise of the rights of the bondholders against the Company or against its property whether such rights shall arise under the provisions of this Indenture or otherwise;

(c) to sanction the surrender or release of any of the mortgaged premises, with or without compliance with the provisions of Article Ten of this Indenture;

(d) to sanction any plan for the reorganization, readjustment or liquidation of the Company;

(e) to authorize the Trustee to accept in satisfaction or part satisfaction for the sale or transfer of all or any part of the mortgaged premises any securities of any corporation formed or to be formed; and

(f) to waive any default on the part of the Company, other than the non-payment of any principal of the Bonds issued under this Indenture at maturity or any interest thereon when due, upon such terms as may be approved at said meeting;

provided, however, anything herein to the contrary notwithstanding, that the bondholders shall have no power to extend the maturity of any Bonds or reduce the rate of