

SECTION 6.04. If in the opinion of the Board of Directors the rights of the holders of the Bonds will not be prejudiced or impaired thereby, the Corporate Trustee at any time, upon receipt of a Request so to do, a Certified Resolution evidencing such opinion and an Opinion of Counsel evidencing the applicability of this Section 6.04, shall, subject to the provisions of the next succeeding paragraph of this Section 6.04, (a) cancel, or consent to the cancellation of, any of the pledged securities which, owing to acquisition by the Company in fee of all property subject to the lien of any mortgage or other instrument securing such pledged securities, foreclosure, reorganization, consolidation or other disposition of the property of the corporation which issued such securities, or for any reason, shall have become no longer of any value as security for the Bonds, or (b) consent to a reduction, increase or other change in the capitalization of any corporation whose stock is pledged hereunder, provided that if such corporation is a Pledged Subsidiary the proportionate interest of the Company in such Subsidiary evidenced by such stock so pledged is not thereby reduced.

Whenever all of the property subject to any Prior Lien Indenture and intended by the Granting Clauses hereof to be subject to the lien of this Indenture shall be subject to the lien of this Indenture (subject to no Prior Lien junior to the lien of such Prior Lien Indenture), and there shall not be any outstanding Prior Lien Securities not held by the Corporate Trustee secured by said Prior Lien Indenture, the Corporate Trustee shall, upon receipt of a Request so to do, an Opinion of Counsel that the action requested may be taken in accordance with the provisions hereof, and a certificate of the trustee under such Prior Lien Indenture to the effect that there are no outstanding Prior Lien Securities secured by said Prior Lien Indenture not held by the Corporate Trustee, cancel such Prior Lien Securities or surrender the same to the trustee under such Prior Lien Indenture for cancellation.

SECTION 6.05. In case default shall be made in the payment of the principal of or interest on any of the pledged bonds or on any bonds secured by a mortgage, deed of trust, or other instrument which secures or purports to secure any of the pledged bonds, or in the due observance or performance of any covenant contained in any of such bonds or any such mortgage or deed of trust or other instrument, then, and in every such case, the Corporate Trustee shall, upon receipt of a Request so to do, and upon being indemnified to its satisfaction against any expenses to be incurred in connection