

# Exhibit 7

State of New York } ss:  
Department of State

I hereby certify, that the Certificate of Incorporation of ROCHESTER GAS AND ELECTRIC CORPORATION was formed by consolidation on 06/11/1904, under the name of ROCHESTER RAILWAY AND LIGHT COMPANY, fixing the duration as perpetual, and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is a subsisting corporation.

A Certificate of Amendment ROCHESTER RAILWAY AND LIGHT COMPANY, changing its name to ROCHESTER GAS AND ELECTRIC CORPORATION, was filed 10/23/1919.



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Witness my hand and the official seal  
of the Department of State at the City  
of Albany, this 01st day of December  
two thousand and three.

A handwritten signature in black ink, appearing to read "R. A. DeS...".

Secretary of State

State of New York }  
Department of State } ss:

I hereby certify that the annexed copy has been compared with the original document filed by the Department of State and that the same is a true copy of said original.

Witness my hand and seal of the Department of State on **DECEMBER 05, 2002**



A handwritten signature in black ink, appearing to read "R. A. S.", is written over the printed title.

Secretary of State

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**CERTIFICATE OF EXCHANGE  
OF SHARES OF COMMON STOCK OF  
ROCHESTER GAS AND ELECTRIC CORPORATION  
FOR SHARES OF COMMON STOCK OF  
RGS ENERGY GROUP, INC.**

(Under Section 913 of the New York Business Corporation Law)

The undersigned, a natural person of at least eighteen years of age, for the purpose of exchanging shares of Rochester Gas and Electric Corporation for shares of RGS Energy Group, Inc. pursuant to the provisions of the Business Corporation Law of the State of New York, hereby certifies that:

- 1) The name of the acquiring corporation is RGS Energy Group, Inc. (the "Acquiring Corporation"). The name under which the Acquiring Corporation was originally formed was RG&E Holdings, Inc.
- 2) The name of the subject corporation is Rochester Gas and Electric Corporation (the "Subject Corporation"). The name under which the Subject Corporation was originally formed was Rochester Railway and Light Company.
- 3) The designation and number of outstanding shares of capital stock of the Subject Corporation, as of July 26, 1999, are as follows:
  - i) Common Stock, \$5 par value per share, each of which is entitled to one vote and of which 36,568,113 shares are outstanding (the "Subject Corporation Common Stock");
  - ii) 4% Preferred Stock, Series F, \$100 par value per share, of which 120,000 shares are outstanding;
  - iii) 4.10% Preferred Stock, Series H, \$100 par value per share, of which 80,000 shares are outstanding;
  - iv) 4 3/4% Preferred Stock, Series I, \$100 par value per share, of which 60,000 shares are outstanding;
  - v) 4.10% Preferred Stock, Series J, \$100 par value per share, of which 50,000 shares are outstanding;
  - vi) 4.95% Preferred Stock, Series K, \$100 par value per share, of which 60,000 shares are outstanding;
  - vii) 4.55% Preferred Stock, Series M, \$100 par value per share, of which 100,000 shares are outstanding;
  - viii) 7.50% Preferred Stock, Series N, \$100 par value per share, of which no shares are outstanding;

- ix) 8.60% Preferred Stock, Series P, \$100 par value per share, of which no shares are outstanding;
- x) 8.25% Preferred Stock, Series R, \$100 par value per share, of which no shares are outstanding;
- xi) 7.45% Preferred Stock, Series S, \$100 par value per share, of which no shares are outstanding;
- xii) 7.55% Preferred Stock, Series T, \$100 par value per share, of which no shares are outstanding;
- xiii) 7.65% Preferred Stock, Series U, \$100 par value per share, of which 100,000 shares are outstanding and
- xiv) 6.60% Preferred Stock, Series V, \$100 par value per share, of which 250,000 shares are outstanding (said series of preferred stock are collectively referred to herein as the "Subject Corporation Preferred Stock").

The Subject Corporation is also authorized by its Certificate of Incorporation to issue Preference Stock, \$1 par value per share, of which no shares are outstanding (the "Subject Corporation Preference Stock"). Holders of Subject Corporation Preferred Stock and Subject Corporation Preference Stock are not entitled to vote except as provided in the Certificate of Incorporation of the Subject Corporation and as otherwise provided by law. The number of shares set forth in this paragraph is subject to change prior to the Effective Date (as defined below) insofar as the Subject Corporation may during said period issue Subject Corporation Preference Stock, issue additional Subject Corporation Common Stock and Subject Corporation Preferred Stock and may reacquire Subject Corporation Preferred Stock and may repurchase Subject Corporation Common Stock.

- 4) The effective date of the exchange shall be August 2, 1999.
- 5) The Certificate of Incorporation of the Acquiring Corporation was filed with the Secretary of State on November 5, 1998.
- 6) The Agreement of Consolidation by which the Subject Corporation was formed was filed by the Department of State of the State of New York on June 11, 1904
- 7) The Acquiring Corporation shall acquire the Common Stock, \$5 par value per share of the Subject Corporation in consideration for the exchange of one share of common stock, \$.01 par value, of the Acquiring Corporation for each share of Common Stock acquired.
- 8) The Agreement and Plan of Share Exchange was approved by the Board of Directors of the Subject Corporation on July 15, 1998 and by at least two-thirds of the Shareholders of the Subject Corporation entitled to vote thereon on at a meeting duly called on April 29, 1999.

- 9) The Agreement and Plan of Share Exchange was approved by the Board of Directors of the Acquiring Company on November 9, 1998 and by the written consent of its sole shareholder on April 29, 1999.

IN WITNESS WHEREOF, the undersigned has made and subscribed this Certificate of Exchange and hereby affirms under penalties of perjury that its contents are true on this 22nd day of July 1999.

RGS Energy Group, Inc.

By: David C. Haliguan

Its: Secretary

Rochester Gas and Electric Corporation

BY: David C. Haliguan

Its: Secretary

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State of New York  
Public Service Commission

Albany, New York, July 28, 1999

Case 96-E-0898      Petition of Rochester Gas and Electric Corporation for  
Approval of Share Exchange

The Public Service Commission hereby consents to and approves this  
CERTIFICATE OF EXCHANGE OF SHARES OF COMMON STOCK OF ROCHESTER  
GAS AND ELECTRIC CORPORATION FOR SHARES OF COMMON STOCK OF RGS  
ENERGY GROUP, INC., under Section 913 of the Business Corporation Law of the State of  
New York executed July 28, 1999 in accordance with the order of the Public Service  
Commission dated February 5, 1999.

By the Commission,



DEBRA RENNER  
Acting Secretary

Form 50

State of New York }  
Public Service Commission } ss.:

*The preceding copy has been compared with the original*

Case No. 96-E-0898: In the Matter of Rochester Gas and Electric Corporation's Plans for Electric Rate/Restructuring Pursuant to Opinion No. 96-12 - Certificate of Exchange of Rochester Gas and Electric Corporation and RGS Energy Group, Inc.

*on file in this office, and I do HEREBY CERTIFY the same to be a correct transcript therefrom and of the whole thereof.*

*WITNESS my hand and the seal of the Public  
Service Commission, at the city of Albany, this  
28th day of July  
one thousand nine hundred and ninety-nine.*

*Debra Lerner*  
\_\_\_\_\_  
Acting Secretary

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RELYEA-75  
Drawdown

CERTIFICATE OF EXCHANGE OF SHARES OF COMMON  
STOCK OF ROCHESTER GAS AND ELECTRIC  
CORPORATION FOR SHARES OF COMMON STOCK OF  
RGS ENERGY GROUP, INC.

Under Section 913 the Business Corporation Law

1 CC  
STATE OF NEW YORK  
DEPARTMENT OF STATE

JUL 26 1999

Filed By:  
Relyea Services, Inc.  
P.O. Box 5167  
Albany, New York  
12205-0167

FILED  
DATE  
BY: JAH  
MOIRAE

RELYEA-75

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State of New York }  
Department of State } ss:

*I hereby certify that the annexed copy has been compared with the original document filed by the Department of State and that the same is a true copy of said original.*

Witness my hand and seal of the Department of State on **DECEMBER 05, 2002**



A handwritten signature in black ink, appearing to read "R. A. S.", is written over the printed title.

Secretary of State

F940318000359

CERTIFICATE OF AMENDMENT  
OF THE CERTIFICATE OF INCORPORATION  
OF  
ROCHESTER GAS AND ELECTRIC CORPORATION

Under Section 805 of The  
Business Corporation Law

We, THOMAS S. RICHARDS and DAVID C. HEILIGMAN, a Senior Vice President and Secretary, respectively, of Rochester Gas and Electric Corporation, do hereby certify as follows:

1. The name of the Corporation is Rochester Gas and Electric Corporation. The name under which it was originally incorporated was Rochester Railway and Light Company.
2. The Agreement of Consolidation by which the Corporation was incorporated was filed in the office of the Secretary of State of the State of New York on June 11, 1904.
3. The Certificate of Incorporation of the Corporation is hereby amended by the addition of a provision stating the number, designation, relative rights, preferences, and limitations of the shares of a series of the Preferred Stock of the Corporation, to the extent not set forth in the Certificate of Incorporation, as fixed by the Board of Directors of the Corporation before issuance of such series, as follows:
  - (1) A series of the Preferred Stock of the Corporation is hereby designated the 6.60% Preferred Stock, Series V (\$100 Par Value). Such series shall consist of 250,000 shares and no more.

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(ii) The holders of the 6.60% Preferred Stock, Series V (\$100 Par Value), are entitled to receive, when and as declared by the Board of Directors, dividends from the surplus net profits of the Corporation at the rate of 6.60% per annum of the par value thereof and no more. Dividends on the 6.60% Preferred Stock, Series V (\$100 Par Value), are payable the first days of March, June, September and December of each year, commencing June 1, 1994, and are cumulative from the date of first issuance of shares of such series, and if not paid at the rate fixed in regard thereto, the deficiency is payable before any dividends are set apart for or paid upon the Preference Stock or the Common Stock. In the event of the issuance of any additional shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), subsequent to the date of first issuance of shares of such series, all dividends paid on the shares of such series prior to the issuance of such additional shares and all dividends declared payable to holders of record of shares of such series as of a date prior to such issuance shall be deemed to have been paid in respect of the additional shares so issued.

(iii) The 6.60% Preferred Stock, Series V (\$100 Par Value), or any part thereof, may not be redeemed prior to March 1, 2004.

On or after March 1, 2004, the 6.60% Preferred Stock, Series V (\$100 Par Value), or any part thereof, may be redeemed at the option of the Corporation, by the payment in cash for each share of stock to be so redeemed of an amount equal to 100% of the par value thereof, in addition to all dividends accumulated and unpaid thereon, and on giving at least thirty (but not more than ninety) days' notice by mail to the record holders thereof.

~~If less than all the stock of said series shall be redeemed the stock to be so redeemed shall be determined by lot in such manner as the Board of Directors may determine and prescribe, by a bank or trust company selected for that purpose by such Board. From and after the date fixed in any such notice as the date of redemption (unless default shall be made by the Corporation in providing moneys for the payment of the redemption price), all dividends on the stock so called for redemption shall cease to accrue, and all rights of the holders thereof, except the right to receive the redemption price, plus all dividends accumulated and unpaid thereon to the redemption date, shall cease and terminate; provided, however, that the Corporation may, after giving notice of any such redemption as hereinbefore provided, and, at any time prior to the redemption date specified in such notice, deposit in trust, for the account of the holders of the shares to be redeemed, funds necessary for such redemption with a bank or trust company having its principal office in the State of New York, and designated in such notice of redemption, and, upon the making of such deposit in trust, all shares with respect to which such deposit shall have been made shall no longer be deemed to be outstanding, and all rights with respect to such shares so called for redemption shall forthwith cease and terminate, except only the right of the holders thereof to receive, out of the funds so deposited in trust, from and after the date of such deposit, the amount payable upon the redemption thereof, without interest, and notice of~~

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such right shall be included in the notice of redemption hereinabove provided for. In case the holder of shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), which shall have been redeemed, shall not within three years of the date of redemption thereof or the date of such deposit with a bank or trust company, whichever is earlier, claim the amount so deposited in trust for the redemption of such shares, such bank or trust company shall upon demand, pay over to the Corporation any such unclaimed amount so deposited with it and shall thereupon be relieved of all responsibility in respect thereof and the Corporation shall not be required to hold the amount so paid over to it, separate and apart from its other funds, and thereafter the holders of such shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), shall look only to the Corporation for payment of the redemption price thereof, without interest.

(iv) In case of any liquidation or dissolution of the Corporation the holders of the 6.60% Preferred Stock, Series V (\$100 Par Value), shall be paid in full both the par amount of their shares and the accumulated unpaid dividends thereon, before any amount is paid to the holders of the Preference Stock or the Common Stock.

(v) So long as any shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), are outstanding, they shall be entitled to the benefits of a sinking fund as follows:

(a) On March 1, 2004 and on each March 1 thereafter, to and including March 1, 2008, the Corporation shall redeem 12,500 shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), (or if less than 12,500 shares are then outstanding, such lesser number of shares), and on March 1, 2009, the Company shall redeem the balance of the shares then outstanding of the 6.60% Preferred Stock, Series V (\$100 Par Value), out of funds legally available therefor, in each case at \$100 per share plus all dividends accumulated and unpaid thereon, provided that full cumulative dividends upon the outstanding Preferred Stock of all Series for all past dividend periods and for the current dividend period shall have been paid or set aside for payment. Shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), purchased or acquired by the Corporation (other than pursuant to subsection (iii) above or paragraph (b) below), may, if and to the extent the Corporation determines, be credited to the Corporation's obligation set forth in the preceding sentence (to the extent not theretofore credited), and to the extent of any such credit the Corporation shall be relieved of that obligation.

(b) In addition to the shares required to be redeemed pursuant to paragraph (a) above, the Corporation may, at its option, redeem up to 12,500 additional shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), at the same time and price and on the same terms and conditions as it redeems shares

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pursuant to paragraph (a) above. This option shall not be cumulative, and the Corporation may not redeem more than 12,500 additional shares under this option on any March 1.

(c) On and after March 1, 2004, dividends (whether in cash, stock, or otherwise) shall not be declared or paid, and distributions shall not be made, on any stock of the Corporation ranking junior to the 6.60% Preferred Stock, Series V (\$100 Par Value), as to assets or dividends, and the Corporation shall not purchase, redeem or otherwise acquire for value any shares of any such junior stock, unless, as of the time of any such dividend declaration or payment, distribution, purchase, redemption, or other acquisition, the Corporation shall have redeemed the aggregate number of shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), required to have been redeemed by then pursuant to paragraph (a) above, including any arrearages. Any failure to perform the Corporation's obligations set forth in paragraph (a) above shall have no consequences other than as set forth in this paragraph (c).

(d) Not less than thirty nor more than ninety days' notice shall be given by mail to the record holders of the shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), being redeemed pursuant to paragraph (a) or (b), above. The provisions set forth in the third paragraph of subsection (iii) above shall apply to redemptions made pursuant to paragraph (a) or (b) above.

(vi) All shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), redeemed, purchased or otherwise acquired by the Corporation shall be cancelled, shall not be reissued as shares of the 6.60% Preferred Stock, Series V (\$100 Par Value), and shall constitute authorized but unissued shares of the Preferred Stock.

4. The amendment of the Certificate of Incorporation as set forth herein was authorized by the Board of Directors of the Corporation in accordance with Section 502(d) of the Business Corporation Law.

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IN WITNESS WHEREOF, we have made and subscribed this Certificate  
and hereby affirm under the penalties of perjury that its contents are  
true on this 15th day of March, 1994.

  
\_\_\_\_\_  
Thomas S. Richards  
Senior Vice President

  
\_\_\_\_\_  
David C. Heiligman  
Secretary

STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION

Albany, NY, March 16, 1994

CASE 93-M-0354 - Petition of Rochester Gas and Electric Corporation for approval of an Amendment to its Certificate of Incorporation and for authority to issue and sell not to exceed \$50,000,000 of Preferred Stock.

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The Public Service Commission hereby consents to and approves this Certificate of Amendment of the Certificate of Incorporation of Rochester Gas and Electric Corporation pursuant to Section 805 of the Business Corporation Law, executed March 15, 1994, in accordance with the order of the Public Service Commission issued and effective August 5, 1993.

By the Commission

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*J. A. Bell*  
Secretary

State of New York }  
Department of State } ss:

*I hereby certify that the annexed copy has been compared with the original document filed by the Department of State and that the same is a true copy of said original.*

Witness my hand and seal of the Department of State on. **DECEMBER 05, 2002**



A handwritten signature in black ink, appearing to read "R. A. J. S.", is written over the printed title.

Secretary of State

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RESTATED CERTIFICATE OF INCORPORATION  
OF  
ROCHESTER GAS AND ELECTRIC CORPORATION

Under Section 607 of the Business Corporation Law

The undersigned, a Senior Vice President and the Secretary of Rochester Gas and Electric Corporation (the "Corporation"), in order to amend and restate in a single certificate the text of its Certificate of Incorporation, as heretofore amended and as hereby changed, hereby certify that:

1. The name of the Corporation is "Rochester Gas and Electric Corporation." The name under which the Corporation was originally incorporated was "Rochester Railway and Light Company."

2. The Agreement of Consolidation by which the Corporation was incorporated was filed in the office of the Secretary of State of the State of New York on the 11th day of June, 1904.

3. The Certificate of Incorporation of this Corporation, as heretofore amended, is hereby amended and restated to amend the second paragraph of Article VIII and to create new Articles IX and X, all with respect to providing for classification of the Corporation's Board of Directors and certain related matters. Specifically, the second paragraph of Article VIII is amended to read, in its entirety, as follows:

"If at any time a vacancy in the office of any director shall occur, during the term of his office, by reason of death, resignation, removal or disability, or for any other cause, such vacancy shall be filled in the manner provided in the Bylaws of the Corporation."

New Article IX, in its entirety, reads as follows:

"IX. Notwithstanding anything contained in this Restated Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least seventy-five percent (75%) of the outstanding shares entitled to ~~vote in the election of directors voting together as a single class~~, shall be required to alter, amend or repeal paragraph 2 of Article VIII, this Article IX or Article X of this Restated Certificate of Incorporation."

New Article X, in its entirety, reads as follows:

"X. Bylaws of the Corporation may be amended, repealed or adopted by vote of the holders of record of the shares at the time entitled to vote in the election of any directors. Bylaws may also be amended, repealed, or adopted by the Board of Directors, but any Bylaw adopted by the Board may be amended or repealed by the shareholders entitled to vote thereon as hereinabove provided; provided, ~~that notwithstanding the foregoing and anything contained in this Restated Certificate of Incorporation to the contrary, Section 1.2 of Article I, Sections 2.2, 2.3, 2.7, 2.8, 2.9 and 2.10 of Article II (as amended) and Section 5.6 of Article V of the Bylaws shall not be altered, amended or repealed and no provision inconsistent therewith shall be adopted without the affirmative vote of the holders of at least seventy-five percent (75%) of the outstanding shares entitled to vote in the election of directors, voting together as a single class.~~"

4. The Restated Certificate of Incorporation of this Corporation, as heretofore amended, and as amended and changed hereby, is hereby restated to read as follows:

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CERTIFICATE OF INCORPORATION  
OF  
ROCHESTER GAS AND ELECTRIC CORPORATION

I. - The name of the Corporation is Rochester Gas and Electric Corporation.

II. Its duration shall be perpetual.

III. - It shall carry on the business of the manufacture and sale of gas and electricity for the purposes of light, heat and power, and such other business as may be incident thereto and such as may have been properly carried on by the companies from the consolidation of which it resulted. It may carry on its operations in any counties in the State of New York.

It is also authorized to purchase, acquire, hold or dispose of the stock, bonds and other evidences of indebtedness of any corporation, domestic or foreign, and issue in exchange therefor its stock, bonds or other obligations.

IV. Its principal office is situated in the City of Rochester, County of Monroe, State of New York.

V. The Secretary of State is hereby designated by the Corporation as its agent upon whom process against it may be served. The address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is 89 East Avenue, Rochester, New York 14649.

VI. No director of the Corporation shall be personally liable to the Corporation or its shareholders for damages for any breach of duty in such capacity except where a judgment or other final adjudication adverse to the director establishes: ~~(i) that the director's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law; or (ii) that the director personally gained in fact a financial profit or other advantage to which the director was not legally entitled; or (iii) that the director's acts violated Section 719 of the New York Business Corporation Law.~~ If the New York Business Corporation Law is hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of directors of the Corporation shall be eliminated or limited to the fullest extent permitted by the New York Business Corporation Law, as so amended. Any repeal of this Article, or any amendment of this Article insofar as it would in any way enlarge the liability of any director of the Corporation, shall be ineffective with respect to any acts or omissions occurring prior to the date of such repeal or amendment.

VII. The capital of the Corporation shall be at least equal to the sum of the aggregate par value of all issued shares having par value, plus the aggregate amount of consideration received by the Corporation for the issuance of shares without par value, plus such amounts as, from time to time, by resolution of the Board of Directors, may be transferred thereto.

VIII. The total number of shares which the Corporation is authorized to issue is 61,000,000, of which 2,000,000 shares shall be Preferred Stock of the par value of \$100 per share, 4,000,000 shares shall be Preferred Stock of the par value of \$25 per share, 5,000,000 shares shall be Preference Stock of the par value of \$1 per share, and 50,000,000 shares shall be Common Stock of the par value of \$5 per share.

If at any time a vacancy in the office of any director shall occur during the term of his office, by reason of death, resignation, removal or disability, or for any other cause, such vacancy shall be filled in the manner provided in the Bylaws of the Corporation.

Upon any issuance for money or other consideration of any stock of the Corporation or of any security convertible into or carrying options or warrants to purchase any stock of the Corporation (hereinafter referred to as "Convertible Securities"), whether such stock or Convertible Securities are now or hereafter from time to time authorized, no holder of stock of any kind shall have any preemptive or other right to subscribe for, purchase, or receive any proportionate or other share of the stock or Convertible Securities so issued; but the Board of Directors may dispose of all or any portion of such stock or Convertible Securities as and when it may determine, free of any such rights, whether by offering the same to stockholders or by sale or other disposition as said Board may deem advisable; provided, however, that if the Board of Directors shall determine to offer any new or additional shares of Common Stock (including, for the purposes of this paragraph, any security convertible into, or carrying options or warrants to purchase, Common Stock) for money, other than by (i) a public offering or (ii) an offering thereof to or through underwriters or investment bankers who shall agree promptly to make a public offering thereof, such shares shall first be offered substantially pro rata to the holders of the shares of the Common Stock of the Corporation outstanding as of such record date as shall be fixed by the Board of Directors (but not more than 40 days prior to the mailing of the notice hereinafter provided for) upon terms and conditions which, in the judgment of the Board, shall be not less favorable to the stockholders than the terms and conditions upon which the stock is issued or proposed to be issued to persons other than stockholders, except that, in determining whether the terms and conditions upon which the stock is issued or proposed to be

issued to stockholders are at least as favorable as those upon which the stock is issued or proposed to be issued to persons other than the stockholders, there shall not be deducted from the price at which the stock is sold or proposed to be sold to persons other than stockholders such reasonable compensation for the sale, underwriting or purchase of such shares by underwriters or dealers as may be fixed by the Board of Directors of the Corporation; and provided further, that the time within which such preemptive rights may be exercised may be limited by the Board of Directors to such time as the Board may deem proper, not less, however, than 15 days after the mailing of notice that such stock rights are available and may be exercised; and provided further that shares of Common Stock (including any security convertible into, or carrying options or warrants to purchase, Common Stock) which have been offered to stockholders substantially pro rata and which have not been purchased by them within the time fixed by the Board may thereafter, unless otherwise prohibited by law, be issued, sold or optioned to any person or persons upon such terms and conditions as may be fixed by the Board.

The Corporation shall be entitled to treat the person in whose name any share or other security is registered as the owner thereof, for all purposes, and shall not be bound to recognize any equitable or other claim to or interest in such share or other security on the part of any other person, whether or not the Corporation shall have notice thereof, save as may be expressly provided by the laws of the State of New York, and any notice mailed to a person entitled to receive notice as in the preceding paragraph provided at his address as it appears on the stock transfer books of the Corporation shall be deemed to satisfy the requirements of the preceding paragraph. ~~The Corporation from time to time may resell any of its own stock or Convertible Securities, purchased or otherwise acquired by it, at such price as may be fixed by its Board of Directors of Executive and Finance Committee. The provisions of the preceding paragraph may be altered, amended, changed, added to or repealed by a vote only of the holders of two-thirds of all the shares of Common Stock then outstanding and entitled to vote.~~

#### A. Preferred Stock

The Board of Directors may authorize the issuance, from time to time, in one or more series, of the authorized and unissued Preferred Stock and may fix, from time to time, before issuance, the designations, preferences, privileges and voting powers of the shares of each series thereof, and the restrictions or qualifications thereof, to the extent that the designations, preferences, privileges and voting powers, and the restrictions and qualifications thereof, are not herein expressly prescribed, determined and set forth.

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Series of the Preferred Stock of the Corporation are hereby designated as follows:

- 4 $\frac{1}{2}$  Preferred Stock, Series F,  
consisting of 120,000 shares
- 4.10 $\frac{1}{2}$  Preferred Stock, Series H,  
initially consisting of 80,000  
shares
- 4  $\frac{3}{4}$  Preferred Stock, Series I,  
initially consisting of 60,000  
shares
- 4.10 $\frac{1}{2}$  Preferred Stock, Series J,  
initially consisting of 50,000  
shares
- 4.95 $\frac{1}{2}$  Preferred Stock, Series K,  
initially consisting of 60,000  
shares

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- 4.55 $\frac{1}{2}$  Preferred Stock, Series M,  
initially consisting of 100,000  
shares
- 7.50 $\frac{1}{2}$  Preferred Stock, Series N,  
initially consisting of 200,000  
shares
- 8.60 $\frac{1}{2}$  Preferred Stock, Series P,  
consisting of 250,000 shares
- 8.25 $\frac{1}{2}$  Preferred Stock, Series R,  
consisting of 300,000 shares
- 7.45 $\frac{1}{2}$  Preferred Stock, Series S,  
consisting of 100,000 shares

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- 7.55 $\frac{1}{2}$  Preferred Stock, Series T,  
consisting of 100,000 shares
- 7.65 $\frac{1}{2}$  Preferred Stock, Series U,  
consisting of 100,000 shares

The Board of Directors may at any time and from time to time by resolution increase the number of shares of any one or more of the following Series of Preferred Stock: H, I, J, K, N, and N.

The holders of each Series of Preferred Stock are entitled to receive, when and as declared by the Board of Directors, dividends from the surplus net profits of the Corporation at their respective annual rate of the par value thereof indicated above, and no more, commencing, in the case of the Series H, I, J, K and M Preferred Stock, the first day of March, June, September or December next preceding the date the shares are issued. Such dividends are payable the first days of March, June, September and December of each year and are cumulative. Dividends on the Series N, P, R, S, T and U Preferred Stock are payable on the first days of March, June, September and December of each year, and are cumulative from the date of first issuance of shares of such series. In the event of the issuance of any additional shares of Series N, P, R, S, T or U Preferred Stock subsequent to the date of first issuance of shares of such series, all dividends paid on the shares of such series prior to the issuance of such additional shares and all dividends declared payable to holders of record of shares of such series as of a date prior to such issuance shall be deemed to have been paid in respect of the additional shares so issued. In the event any such dividends are not paid at the rates fixed in regard thereto, the deficiency is payable before any dividends are set apart for or paid upon the Preferred Stock or the Common Stock.

With the exception of the Series S, T and U Preferred Stock, each Series of Preferred Stock designated above, or any part thereof, may be redeemed at any time at the option of the Board of Directors of the Corporation, by the payment in cash for each share of stock to be so redeemed of an amount equal to the following percentages of the par value thereof, in addition to all dividends accumulated and unpaid thereon:

Series	Percentage
4% Preferred Stock, Series F	105%
4.10% Preferred Stock, Series H	101%
4-3/4% Preferred Stock, Series I	101%
4.10% Preferred Stock, Series J	102-1/2%
4.95% Preferred Stock, Series K	102%
4.55% Preferred Stock, Series M	101%
7.50% Preferred Stock, Series N	102%

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8.60% Preferred Stock, Series P

105% prior to  
September 1, 1989,  
103% on or after  
September 1, 1989  
and prior to  
September 1, 1994,  
and  
100% on or after  
September 1, 1994,

8.25% Preferred Stock, Series R

104% prior to  
March 1, 1993,  
102% on or after  
March 1, 1993  
and prior to  
March 1, 1994,  
and  
100% on or after  
March 1, 1994,

and on giving thirty days' notice (in the case of the 4.55% Preferred Stock, Series M, the 7.50% Preferred Stock, Series N, the 8.60% Preferred Stock, Series P, and the 8.25% Preferred Stock, Series R, on giving at least thirty but not more than ninety days' notice) by mail to the record holders thereof, and by publication of such notice of redemption once in two newspapers of general circulation, one newspaper published in the City of New York, and one newspaper published in the City of Rochester.

The 7.45% Preferred Stock, Series S, or any part thereof, may not be redeemed prior to September 1, 1997. The 7.55% Preferred Stock, Series T, or any part thereof, may not be redeemed prior to September 1, 1998. The 7.65% Preferred Stock, Series U, or any part thereof, may not be redeemed prior to September 1, 1999.

If less than all the stock of a series shall be redeemed, the stock to be so redeemed shall be determined by lot in such manner as the Board of Directors may determine and prescribe, by a bank or trust company selected for that purpose by such Board. From and after the date fixed in any such notice as the date of redemption (unless default shall be made by the Corporation in providing moneys for the payment of the redemption price), all dividends on the stock so called for redemption shall cease to accrue, and all rights of the holders thereof, except the right to receive the redemption price, shall cease and determine; provided, however, that the Corporation may, after giving notice of any such redemption as hereinbefore provided, and, at any time prior to the redemption date specified in such notice, deposit in trust, for the account of the holders of the



shares to be redeemed, funds necessary for such redemption with a bank or trust company having its principal office in the State of New York, and designated in such notice of redemption, and, upon the making of such deposit in trust, all shares with respect to which such deposit shall have been made shall no longer be deemed to be outstanding and all rights with respect to such shares so called for redemption shall forthwith cease and terminate, except only the right of the holders thereof to receive, out of the funds so deposited in trust, from and after the date of such deposit, the amount payable upon the redemption thereof, without interest, and notice of such right shall be included in the notice of redemption hereinabove provided for. In case the holder of shares of Preferred Stock which shall have been redeemed shall not within six years (in the case of Series P and Series R Preferred Stock, three years) of the date of redemption thereof or the date of such deposit with a bank or trust company, whichever is earlier, claim the amount so deposited in trust for the redemption of such shares, such bank or trust company shall upon demand, pay over to the Corporation any such unclaimed amount so deposited with it and shall thereupon be relieved of all responsibility in respect thereof and the Corporation shall not be required to hold the amount so paid over to it, separate and apart from its other funds, and thereafter the holders of such shares shall look only to the Corporation for payment of the redemption price thereof, without interest.

In case of any liquidation or dissolution of the Corporation the holders of the 4% Preferred Stock, Series P, the 7.45% Preferred Stock, Series S, the 7.55% Preferred Stock, Series T, and the 7.65% Preferred Stock, Series U, shall be paid in full both the par amount of their shares and the accumulated unpaid dividends thereon, before any amount is paid to the holders of the Preference Stock or the Common Stock. In case of any voluntary liquidation or dissolution of the Corporation the holders of the 4.10% Preferred Stock, Series H, the 4 3/4% Preferred Stock, Series I, the 4.10% Preferred Stock, Series J, the 4.95% Preferred Stock, Series K, the 4.55% Preferred Stock, Series M, the 7.50% Preferred Stock, Series N, the 8.60% Preferred Stock, Series P, and the 8.25% Preferred Stock, Series R, shall be paid the respective amounts which such holders would be entitled to receive had such shares been redeemed pursuant to the two next preceding paragraphs and in the event of any involuntary liquidation or dissolution of the Corporation the holders of each such series of Preferred Stock shall be paid in full both the par amount of their shares and accumulated unpaid dividends thereon, before any amount is paid to the holders of the Preference Stock or the Common Stock. The holders of any other series of the Preferred Stock shall be paid such amounts as may be fixed by the Board of Directors of the Corporation prior to the issuance of such series, before any amount is paid to the holders of the Preference Stock or the Common Stock. After such

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payment to the holders of the Preferred Stock the remaining assets and funds shall be paid to the holders of the Preference Stock and the Common Stock according to their respective rights. In the event that the assets and funds of the Corporation are insufficient to pay in full the amounts to which the holders of the Preferred Stock are entitled, such holders shall receive their pro rata proportion of such assets and funds based on the liquidation value of their respective shares.

So long as any shares of the 8.60% Preferred Stock, Series P, or the 8.25% Preferred Stock, Series R, or the 7.45% Preferred Stock, Series S, or the 7.55% Preferred Stock, Series T, or the 7.65% Preferred Stock, Series U, are outstanding, they shall be entitled respectively to the benefits of a sinking fund as follows:

(a) On September 1, 1984 and on each September 1 thereafter with respect to the 8.60% Preferred Stock, Series P, and on March 1, 1993 and on each March 1 thereafter with respect to ~~the 8.25% Preferred Stock, Series R,~~ and provided that full cumulative dividends upon the outstanding Preferred Stock of all Series for all past dividend periods and for the current dividend period have been paid or set aside for payment, the Corporation shall redeem 8,125 shares of 8.60% Preferred Stock, Series P, (or if less than 8,125 shares of said Series are then outstanding, such lesser number of shares) and 60,000 shares of 8.25% Preferred Stock, Series R, (or if less than 60,000 shares of said Series are then outstanding, such lesser number of shares) out of funds legally available therefor, in each case at \$100 per share plus all dividends accumulated and unpaid thereon. Shares of each such Series purchased or acquired by the Corporation (other than pursuant to the second and third paragraphs next preceding this paragraph or subparagraph (b) next below) may, if and to the extent the Corporation determines, be credited to the Corporation's obligation set forth in the preceding sentence with respect to that Series (to the extent not theretofore credited), and to the extent of any such credit the Corporation shall be relieved of that obligation.

(b) In addition to the shares required to be redeemed pursuant to subparagraph (a) next above, the Corporation may, at its option, redeem up to 8,125 additional shares of 8.60% Preferred Stock, Series P, and up to 60,000 additional shares of 8.25% Preferred Stock, Series R, at the same time and price and on the same terms and conditions as it redeems shares of such Series pursuant to subparagraph (a) next above. This

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option shall not be cumulative, and with respect to the 8.60% Preferred Stock, Series P, the Corporation may not redeem more than 8,125 additional shares of said Series under this option on any September 1, and with respect to the 8.25% Preferred Stock, Series R, the Corporation may not redeem more than 60,000 additional shares of said Series under this option on any March 1.

(c) On September 1, 1997 with respect to the 7.45% Preferred Stock, Series S, and on September 1, 1998 with respect to the 7.55% Preferred Stock, Series T, and on September 1, 1999 with respect to the 7.65% Preferred Stock, Series U, and provided that full cumulative dividends upon the outstanding Preferred Stock of all Series for all past dividend periods and for the current dividend period have been paid or set aside for payment, the Corporation shall redeem all of the outstanding shares of said Series out of funds legally available therefore, at \$100 per share plus all dividends accumulated and unpaid thereon.

(d) All shares of 8.60% Preferred Stock, Series P, all shares of 8.25% Preferred Stock, Series R, all shares of 7.45% Preferred Stock, Series S, all shares of 7.55% Preferred Stock, Series T, and all shares of 7.65% Preferred Stock, Series U, redeemed, purchased or otherwise acquired by the Corporation shall be cancelled, shall not be reissued as shares of either such Series, and shall constitute authorized but unissued shares of the Preferred Stock.

(e) On and after September 1, 1984, with respect to the 8.60% Preferred Stock, Series P, and the 8.25% Preferred Stock, Series R, on and after September 1, 1997 with respect to the 7.45% Preferred Stock, Series S, on and after September 1, 1998 with respect to the 7.55% Preferred Stock, Series T, and on and after September 1, 1999 with respect to the 7.65% Preferred Stock, Series U, dividends (whether in cash, stock, or otherwise) shall not be declared or paid, and distributions shall not be made, on any stock of the Corporation ranking junior to such Series, as to assets or dividends, and the Corporation shall not purchase, redeem or otherwise acquire for value any shares of any such junior stock, unless, as of the time of any such dividend declaration or payment, distribution, purchase, redemption, or other acquisition, the Corporation shall have redeemed the aggregate number of shares of 8.60% Preferred Stock, Series P, 8.25% Preferred Stock, Series R, 7.45% Preferred Stock, Series S, 7.55% Preferred Stock, Series T, and 7.65%

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Preferred Stock, Series U, respectively, required to have been redeemed by then pursuant to subparagraph (a) next above, with respect to the 8.60% Preferred Stock, Series P, and the 8.25% Preferred Stock, Series R, and pursuant to subparagraph (c) next above with respect to the 7.45% Preferred Stock, Series S, the 7.55% Preferred Stock, Series T, and the 7.65% Preferred Stock, Series U, including any arrearages. Any failure to perform the Corporation's obligations set forth in subparagraph (a) or (c) next above shall have no consequences other than as set forth in this subparagraph (e).

(f) Not less than thirty nor more than ninety days' notice shall be given by mail to the record holders of the shares of 8.60% Preferred Stock, Series P, 8.25% Preferred Stock, ~~Series R, 7.45% Preferred Stock,~~ Series S, 7.55% Preferred Stock, Series T, and 7.65% Preferred Stock, Series U, being redeemed pursuant to subparagraph (a) or (b) or (c) next above, and such notice of redemption shall be published once in two ~~newspapers of general circulation, one newspaper~~ published in the City of New York, and one newspaper published in the City of Rochester. The provisions set forth in the second paragraph next preceding this paragraph shall apply to redemptions made pursuant to subparagraph (a) or (b) next above. With respect to redemptions made pursuant to subparagraph (c) next above, from and after the date fixed in any notice, as hereinabove provided, as the date of redemption (unless default shall be made by the Corporation in providing moneys for the payment of the redemption price), all dividends on the stock so called for redemption shall ~~cease to accrue, and all rights of the holders thereof,~~ except the right to receive the redemption price, plus all dividends accumulated and unpaid thereon to the redemption date, shall cease and terminate; provided, ~~however, that the Corporation may, after giving notice~~ of any such redemption as hereinbefore provided, and, at any time prior to the redemption date specified in such notice, deposit in trust, for the account of the holders of the shares to be redeemed, funds necessary ~~for such redemption with a bank or trust company having~~ its principal office in the State of New York, and designated in such notice of redemption, and, upon the making of such deposit in trust, all shares with respect to which such deposit shall have been made shall no longer be deemed to be outstanding, and all rights with respect to such shares so called for redemption shall forthwith cease and terminate, except only the right of the holders thereof to receive, out

of the funds so deposited in trust, from and after the date of such deposit, the amount payable upon the redemption thereof, without interest, and notice of such right shall be included in the notice of redemption hereinabove provided for:

In case the moneys available for distribution, as dividends, shall not be sufficient to pay in full the dividends for any quarterly dividend payment period, at the rate to which they are entitled, on all of the then outstanding Preferred Stock, then and in such event there shall be payable when and as declared by the Board of Directors dividends on all Preferred Stock of the same amount on each and every share thereof up to the limit of the amount payable on the stock of the several issues respectively. Accumulations of unpaid dividends shall be paid upon the same basis as aforesaid, but they shall not bear interest.

With respect to any proposal upon which any series of the Preferred Stock is entitled, as a series, to any vote, the holders of the shares of such series of the Preferred Stock are entitled to one vote for each share so held. ~~With respect to any proposal upon which the Preferred Stock is entitled, as a class, to any vote, the holders of the shares of Preferred Stock shall be entitled to cast one vote for each share of Preferred Stock of the par value of \$100 per share, and one-quarter vote for each share of Preferred Stock of the par value of \$25 per share, held by them, respectively.~~

Except as hereinafter provided, the holders of the Preferred Stock are not entitled to vote at the election of directors, nor at any other meeting of stockholders, nor are they entitled to vote in a proceeding for mortgaging the property and franchises of the Corporation pursuant to Section 16 of the Stock Corporation Law, for authorizing any guaranty pursuant to Section 19 of said law, for sale of the franchises and property pursuant to Section 20 of said law, for establishing priorities or creating preferences among the several classes of stock pursuant to Section 36 of said law, for consolidation pursuant to Section 86 of said law, for voluntary dissolution pursuant to Section 105 of said law, nor for change of name pursuant to the General Corporation Law.

So long as any shares of the Preferred Stock are outstanding, the Corporation shall not without the consent (given by vote at a meeting called for that purpose in accordance with Section 45 of the Stock Corporation Law of the State of New York) of the holders of Preferred Stock entitled to cast at least two-thirds of the total number of votes entitled to be cast by the holders of shares of Preferred Stock then outstanding:

(a) create or authorize any kind of stock ranking prior to or on a parity with the Preferred Stock as to assets or dividends, or create or authorize any security convertible into shares of stock of any such kind; provided, however, that nothing contained in this subparagraph (a) shall be deemed to prevent an increase in the amount of the Preferred Stock presently authorized with the consent of the holders of a majority of the total number of shares of such Preferred Stock then outstanding, as hereinafter provided; or

(b) amend, alter, change or repeal any of the express terms of the Preferred Stock or of any series of the Preferred Stock then outstanding in a manner prejudicial to the holders thereof; provided, however, that if any such amendment, alteration, change or repeal would be prejudicial to the holders of shares of one or more, but not all, of the series of the Preferred Stock at the time outstanding, such consent shall be required only from the holders of two-thirds of the total number of outstanding shares of all series so affected; or

(c) issue any shares of the Preferred Stock, in addition to the shares then issued and outstanding, unless for any twelve (12) consecutive calendar months within the fifteen (15) calendar months immediately preceding the calendar month within which such additional shares of Preferred Stock shall be issued, (i) the net earnings of the Corporation applicable to the payment of dividends on shares of the Preferred Stock, determined after provision for depreciation and all taxes, and in accordance with sound accounting practice, shall have been at least two (2) times the annual dividend requirements on all the shares of the Preferred Stock to be outstanding immediately after the proposed issue of such additional shares of Preferred Stock, and (ii) the net earnings of the Corporation available for the payment of interest charges on the Corporation's indebtedness, determined after provision for depreciation and all taxes, and in accordance with sound accounting practice, shall have been at least one and one-half (1 1/2) times the aggregate of the annual interest charges on indebtedness of the Corporation and dividend requirements on all shares of its Preferred Stock to be outstanding immediately after the proposed issue of such additional shares of Preferred Stock. There shall be excluded from the foregoing computation, interest charges on all indebtedness and dividends on all stock which are to be retired in connection with

the issue of such additional shares of Preferred Stock. Where such additional shares of Preferred Stock are to be issued in connection with the acquisition of new property, the net earnings of the property to be so acquired may be included on a pro forma basis in the foregoing computation, computed on the same basis as the net earnings of the Corporation.

So long as any shares of the Preferred Stock are outstanding, the Corporation shall not without the consent (given by vote at a meeting called for that purpose in accordance with Section 45 of the Stock Corporation Law of the State of New York) of the holders of Preferred Stock entitled to cast at least a majority of the total number of votes entitled to be cast by the holders of shares of Preferred Stock then outstanding:

- (a) increase the total authorized amount of the Preferred Stock; or
- (b) issue any unsecured notes, debentures or other securities representing unsecured indebtedness, or assume any such unsecured securities, for purposes other than the refunding of outstanding unsecured securities theretofore issued or assumed by the Corporation or the redemption or other retirement of outstanding shares of the Preferred Stock, if immediately after such issue or assumption, the total principal amount of all unsecured notes, debentures or other securities representing unsecured indebtedness issued or assumed by the Corporation and then outstanding (including unsecured securities then to be issued or assumed) would exceed fifteen percent (15%) of the aggregate of (i) the total principal amount of all bonds or other securities representing secured indebtedness issued or assumed by the Corporation and then to be outstanding, and (ii) the capital and surplus of the Corporation as then to be stated on the books of account of the Corporation; or
- (c) consolidate with or into any other corporation or corporations, unless such consolidation, or the issuance or assumption of all securities to be issued or assumed in connection with such consolidation, shall have been ordered, approved or permitted by the Federal Securities and Exchange Commission under the provisions of the Public Utility Holding Company Act of 1935, or by any successor commission or regulatory authority of the United States of America having jurisdiction in the premises; provided that the provisions of this clause (c) shall not apply to the purchase or other acquisition by the Corporation of the franchises or

assets of another corporation, or otherwise apply to any transaction which does not involve a consolidation under the laws of the State of New York.

If and when dividends payable on any shares of the Preferred Stock shall be in default in an amount equivalent to or exceeding four (4) full quarter-yearly dividends, and until all dividends on the shares of Preferred Stock in default shall have been paid or declared and set aside in trust for payment, the holders of the shares of the Preferred Stock, voting separately as a class, shall be entitled to elect the smallest number of directors necessary to constitute a majority of the full Board of Directors, and the holders of the shares of the Preference Stock (if it or one or more series thereof has such right) and the Common Stock, voting separately as a class or classes, shall be entitled to elect the remaining directors of the Corporation, anything herein or in the By-Laws to the contrary notwithstanding. The terms of office of all persons who may be directors of the Corporation shall terminate upon the election of a majority of the Board of Directors by the holders of the shares of the Preferred Stock, whether or not the holders of the shares of the Preference Stock and/or the Common Stock shall then have elected the remaining directors of the Corporation.

If and when all dividends then in default on the shares of the Preferred Stock then outstanding shall be paid or declared and set aside in trust for payment (and such dividends shall be declared and paid out of any funds legally available therefor as soon as reasonably practicable), the holders of the shares of the Preferred Stock shall be divested of any special right with respect to the election of directors provided in the preceding paragraph hereof and the voting power with respect thereto shall revert to the holders of the shares of the Preference Stock (if it or one or more series thereof has such right) and the Common Stock; but always subject to the same provisions for vesting such special rights in the holders of the shares of the Preferred Stock in case of further like default or defaults on dividends thereon as provided in the preceding paragraph hereof. - Upon the termination of any such special right upon payment or setting aside in trust for payment of all accumulated and defaulted dividends on the shares of the Preferred Stock, the terms of office of all persons who may have been elected directors of the Corporation by vote of the holders of the shares of the Preferred Stock, as a class, pursuant to such special right shall forthwith terminate, and the resulting vacancies shall be filled by the remaining directors.

Whenever under the provisions hereof, the right shall have accrued to the holders of the shares of the Preferred Stock to elect directors, the Board of Directors shall within ten (10) days after delivery to the Corporation at its principal office of

a request to such effect signed by any holder of shares of the Preferred Stock entitled to vote, call a special meeting of the stockholders to be held within forty (40) days from the delivery of such request for the purpose of electing directors. At all meetings of stockholders held for the purpose of electing directors during such time as the holders of the shares of the Preferred Stock shall have the special right, voting separately and as a class, to elect directors pursuant hereto, the presence in person or by proxy of the holders of a majority of the outstanding shares of each class of stock then entitled to vote in the election of directors shall be required to constitute a quorum of such class for the election of directors; provided, however, that the absence of a quorum of the holders of stock of any class shall not prevent the election at any such meeting or adjournment thereof of directors by any other class if the necessary quorum of the holders of stock of such class is present in person or by proxy at such meeting; and provided further that in the event such a quorum of the holders of the shares of the Preference Stock (if it or one or more series thereof has such right) and/or the Common Stock is present but such a quorum of the holders of the shares of the Preferred Stock is not present then the election of the directors elected by the holders of the shares of the Preference Stock (if it or one or more series thereof has such right) and/or the Common Stock shall not become effective and the directors so elected by the holders of the shares of the Preference Stock (if it or one or more series thereof has such right) and/or the Common Stock shall not assume their offices and duties until the holders of the shares of the Preferred Stock, with such a quorum present, shall have elected the directors they shall be entitled to elect; and provided, further, however, that in the absence of a quorum of the holders of stock of any such class, a majority of those holders of the stock of each class who are present in person or by proxy shall have power to adjourn the election of the directors to be elected by such class from time to time without notice other than announcement at the meeting until the requisite amount of holders of such class shall be present in person or by proxy, but such adjournment shall not be made to a date beyond the date for the mailing of notice of the next annual meeting of the Corporation or special meeting in lieu thereof.

**B. Preference Stock**

The Board of Directors may authorize the issuance, from time to time, in one or more series, of the authorized and unissued Preference Stock and may fix, from time to time, before issuance, the designations, preferences, privileges and voting powers of the shares of each series thereof, and the restrictions or qualifications thereof, to the extent that the designations, preferences, privileges and voting powers, and the restrictions and qualifications thereof, are not herein expressly prescribed,

determined and set forth, provided, however, that the Board of Directors shall not have any authority to alter or subordinate the rights of holders of Preferred Stock by authorizing preferences or rights for the holders of any Preference Stock which would result in any Preference Stock ranking prior to or on a parity with the Preferred Stock as to assets or dividends. Subject to the provisions of this Certificate of Incorporation, the authority of the Board of Directors with respect to each series of Preference Stock shall include, but not be limited to, determination of the following:

- (a) The number of shares constituting that series and the distinctive designation of that series;
- (b) The dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates;
- (c) Whether shares of that series shall participate in unlimited dividend rights, and, if so, the extent of such participation;
- (d) Whether shares of that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;
- (e) Whether shares of that series shall have the right to be converted into shares of the Corporation of any other authorized class or classes, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate, or whether options or warrants to purchase shares of stock of the Corporation shall be issued in connection with that series, and the terms and conditions of such options or warrants;
- (f) Whether the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;
- (g) Whether there will be sinking fund provisions in connection with that series, and, if so, the terms and conditions of such provisions;
- (h) The amounts payable on the shares of that series in the event of voluntary or involuntary liquidation or dissolution of the Corporation; and

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(i) Any other relative rights, preferences, and limitations of shares of that series.

Subject to the prior rights of the holders of Preferred Stock, the holders of each series of Preference Stock shall be entitled to receive, when and as declared by the Board of Directors, such dividends from the surplus net profits of the Corporation as shall have been fixed for that series. So long as any shares of Preference Stock are outstanding, the Corporation shall not declare and pay or set apart for payment any dividends or make any other distributions on Common Stock (other than dividends and distributions payable in Common Stock) and shall not redeem, purchase, or otherwise acquire any shares of Common Stock, if at the time of making such declaration, payment, distribution, redemption, purchase or acquisition the Corporation shall be in default with respect to any dividend payable on, or any obligation to redeem or retire, shares of Preference Stock. In the event that the moneys available for distribution, as dividends, shall not be sufficient to pay in full the dividends payable on all of the then outstanding Preference Stock for that dividend period, then and in such event the shares of all series of the Preference Stock shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full.

Subject to the prior rights of the holders of Preferred Stock, in case of liquidation or dissolution of the Corporation the holders of each series of Preference Stock shall be paid in full such amounts as shall have been fixed as payable in such event, before any amount is paid to the holders of the Common Stock. After such payment to the holders of the Preference Stock the remaining assets and funds shall be paid to the holders of the Common Stock according to their respective shares. In the event that the assets and funds of the Corporation available for distribution, upon liquidation or dissolution, shall not be sufficient to pay in full the amounts to which the holders of all outstanding Preference Stock are entitled, such holders shall share ratably in accordance with the sums which would be payable in such liquidation or distribution if all sums payable to them were discharged in full.

#### C. Common Stock

When dividends on all issues of Preferred Stock and all issues of Preference Stock, with all accumulations, shall have been declared and shall have been paid in full to the end of any quarterly dividend period, or a sum sufficient for the payment thereof shall have been set aside for that purpose from the

surplus net profits, the Board of Directors may set apart or pay dividends on the Common Stock, payable then or thereafter, out of any remaining surplus net profits.

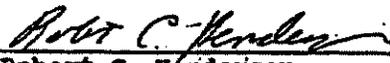
The holders of the common shares have voting rights on the basis of one vote for each share of such stock held by them. The provisions of this paragraph, insofar as they relate to the manner of voting for the election of directors, may be altered, amended, changed, added to or repealed only by a vote of the holders of two-thirds of all the shares of Common Stock then outstanding and entitled to vote.

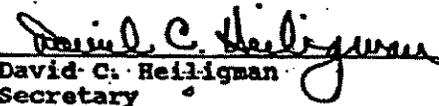
IX. Notwithstanding anything contained in this Restated Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least seventy-five percent (75%) of the outstanding shares entitled to vote in the election of directors, voting together as a single class, shall be required to alter, amend or repeal paragraph 2 of Article VIII, this Article IX or Article X of this Restated Certificate of Incorporation.

X. Bylaws of the Corporation may be amended, repealed or adopted by vote of the holders of record of the shares at the time entitled to vote in the election of any directors. Bylaws may also be amended, repealed, or adopted by the Board of Directors, but any Bylaw adopted by the Board may be amended or repealed by the shareholders entitled to vote thereon as hereinabove provided; provided, that notwithstanding the foregoing and anything contained in this Restated Certificate of Incorporation to the contrary, Section 1.2 of Article I, Sections 2.2, 2.3, 2.7, 2.8, 2.9 and 2.10 of Article IV (as amended) and Section 5.6 of Article V of the Bylaws shall not be altered, amended or repealed and no provision inconsistent therewith shall be adopted without the affirmative vote of the holders of at least seventy-five percent (75%) of the outstanding shares entitled to vote in the election of directors, voting together as a single class.

5. The foregoing amendment and restatement of the Restated Certificate of Incorporation was authorized by vote of the Board of Directors of the Corporation at meetings thereof duly called and held on February 19, 1992 and June 17, 1992, at which a quorum was at all times present and acting and by vote of the holders of record of a majority of all outstanding shares entitled to vote thereon at a meeting of shareholders duly called and held on May 20, 1992.

IN WITNESS WHEREOF, we have made and subscribed this Certificate and hereby affirm under the penalties of perjury that its contents are true on this 18th day of June, 1992.

  
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Robert C. Henderson  
Senior Vice President

  
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David C. Heiligman  
Secretary