

days' notice in writing, and to the Bondholders notice by publication, of such resignation, specifying a date when such resignation shall take effect, which notice shall be published at least once a week for two successive weeks in a financial journal published and of general circulation in the City of New York, New York. Such resignation shall take effect on the day specified in such notice, unless previously a successor trustee shall have been appointed by the Bondholders as hereinafter provided, in which event such resignation shall take effect immediately on the appointment of such successor trustee.

Any Trustee hereunder may be removed at any time by an instrument or instruments in writing, appointing a successor to the Trustee so removed, filed with the Trustee and executed by the holders of a majority in principal amount of the Bonds hereby secured and then outstanding.

Section 8.19. Appointment of Successor Trustee: In case at any time the Trustee shall resign or shall be removed or otherwise shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver of the Trustee or of its property shall be appointed, or if a public officer or officers shall take charge or control of the Trustee or of its property or affairs, a vacancy shall forthwith and ipso facto be created in the office of such Trustee hereunder, and a successor may be appointed by the holders of a majority in principal amount of the said Bonds hereby secured and then outstanding, by an instrument or instruments in writing filed with the Trustee and executed by such Bondholders, notification thereof being given to the Borrower; but until a new trustee shall be appointed by the Bondholders as herein authorized, the Borrower, by an instrument executed by order of its Board shall, subject to the provisions hereof, appoint a trustee to fill such vacancy. After any such appointment by the Borrower, it shall cause notice of such appointment to be published

at least once within thirty days of such appointment in a financial journal published and of general circulation in the City of New York, New York, but any new trustee so appointed by the Borrower shall immediately and without further act be superseded by a trustee appointed in the manner above provided by the holders of a majority in principal amount of said Bonds whenever such appointment by said Bondholders shall be made.

If, in a proper case, no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Section within six months after a vacancy shall have occurred in the office of trustee, the holder of any Bond hereby secured or any retiring trustee may apply to any court of competent jurisdiction to appoint a successor trustee. Said court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor trustee.

Section 8.20. Transfer of Rights and Property to Successor Trustee: Every successor trustee appointed hereunder, shall execute, acknowledge and deliver to its predecessor and also to the Borrower an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Borrower, or of its successor, execute and deliver an instrument transferring to such successor all the estate, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor of such predecessor shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any deed, conveyance or instrument in writing from the Borrower be required by any successor trustee for more fully and certainly vesting in such successor the estates, rights,