intentional default in the execution of any duty or trust under this Indenture, on the part of the Trustee sought to be made liable, and this covenant shall not be in any way restricted by any expressions herein contained providing for the freedom of the Trustees from liability in a particular case or under particular circumstances.

Either Trustee may resign, and thereby discharge itself of the trusts hereby created, by notice in writing to be given to the Company at least three months before such resignation shall take effect; but such resignation shall take effect immediately upon the appointment of a new Trustee or Trustees, if such new Trustee or Trustees shall be appointed before the time limited by such notice.

It is understood and agreed that the Trustees need not take any step which, by the terms of this mortgage, is made obligatory upon them in the execution of the trust hereby created, if, in their opinion, such action will be likely to involve them in personal responsibility or liability unless one or more of the said bondholders shall, as often as required by the Trustees, give them satisfactory indemnity against the same, anything herein to the contrary notwithstanding. And it is expressly agreed that the Trustees shall not be obligated to pay out any money for any taxes or insurances, or for any other matter or thing, unless and until the money therefor shall first have been placed in the hands of the Trustees by some party or parties beneficially interested hereunder.

The Trustees or either of them may be removed by a majority in interest of the bondholders by the execution of an instrument in writing appointing one or more new Trustees as hereinafter provided.

In case, at any time hereafter, the Trustees or either of them, or any Trustee hereafter appointed, shall resign or be removed by a court of competent jurisdiction, or by the appointment in manner aforesaid of a new Trustee or Trustees by the said bondholders or otherwise, or shall become incapable or unfit to act in the trust, or shall die, their successors in the trust shall be appointed by the holders, for the time being, of a majority in interest of the bonds, by an instrument or concurrent instruments signed by such bondholders or their attorneys in fact duly authorized; provided, nevertheless, that it is hereby agreed and declared that in case it shall, at any time, in the judgment of the Company, prove impracticable, after reasonable exertion, to appoint, in the manner hereinbefore provided, a successor or successors to fill the vacancy in the trust, the new Trustee or Trustees may be appointed by an application, at the cost of the Company, to any court of competent jurisdiction in which any part of the mortgaged property may be situated, upon the application of the holder or holders of one-eighth of the said bonds for the time being outstanding.

Any new Trustee or Trustees so appointed shall thereupon become vested with all the estate, property, rights, powers and trusts granted or conferred