

proceedings to procure the delivery to it of any bonds, certificates
 of stock or other securities which the Railway Company has hereby
 assigned or agreed to assign to the Trustee hereunder; nor shall
 the Trustee be under any obligation to give notice of this mortgage
 to the maker of any chose in action, or party liable, upon any
 claim hereby mortgaged or assigned. The Trustee or any Trustee
 hereafter appointed hereunder may resign, and thereby become
 discharged from the trusts hereby created, by notice in writing to
 be given to the Railway Company, and published one or more
 times in a newspaper in the City of New York at least two months
 before such resignation shall take effect; but such resignation shall
 take effect immediately upon the appointment of a new Trustee hereunder
 if such new Trustee shall be appointed before the time limited by such notice.
 In case at any time hereafter the said Trustee or any Trustee
 hereafter appointed shall resign, be removed, be dissolved or otherwise
 become incapable of acting, a successor may be appointed
 by the holders of a majority in amount of the ~~of~~ bonds secured
 hereby then outstanding, by an instrument or concurrent
 instruments signed by said bondholders or their Attorneys in
 fact duly authorized; provided nevertheless, and it is hereby
 agreed and declared that in case there shall at any time be
 a vacancy in the office of Trustee hereunder, the Railway
 Company may, by an instrument executed by order of its Board
 of Directors, appoint a Trustee to act until a new Trustee shall
 be appointed by the bondholders, but in any new Trustee appointed
 by the bondholders shall immediately and without further act
 supersede any Trustee appointed by the Railway Company.
 Every such Trustee shall be an incorporated trust company of good
 standing in the City of New York, having a Capital and surplus of
 at least one million dollars, if there be such a trust company willing
 and able to accept the trust upon reasonable or customary terms
 and legally competent to act. Any new Trustee so appointed
 hereunder shall execute, acknowledge and deliver to the Trustee
 last in office an instrument accepting such appointment hereunder
 and thereupon such new Trustee shall become vested with all the property
 rights, duties and trusts of a Trustee hereunder, with like effect as if
 named as Trustee herein, and without any further act deed or
 conveyance; but the Trustee ceasing to act shall nevertheless, on the
 written request of the new Trustee, execute an instrument transferring
 to such new Trustee upon the trust herein expressed all the property
 privileges and rights hereunder of the Trustee so resigning or