

assumes any responsibility as to the power of the Telephone Company to execute this mortgage, or the bonds secured hereby, or as to the value of the security offered by this mortgage, or as to the execution and acknowledgment hereof by the Telephone Company.

In case at any time it shall be necessary & proper for the Trustee to make any investigation respecting any facts preparatory to taking or not taking any action, or doing or not doing anything as such Trustee, an affidavit of the President and Secretary of party of first part, shall be conclusive evidence of such fact to protect the Trustee in any action that it may take or may fail to take by reason of the supposed existence or non-existence of any such fact. It is further understood and agreed by and between the parties hereto that the Trustee shall not be answerable for any default or miscarriage of any agent or attorney by it appointed (hereunder), if such agent was selected with reasonable care, nor for any error or mistake of judgment made by it in good faith, but shall only be liable for its own willful misconduct or gross negligence in the execution of said trusts.

The Trustee may be removed by an instrument or instruments in writing executed by the holders of two-thirds in amount of the bonds secured hereby and then outstanding. In case at any time hereafter the said Trustee hereafter appointed, shall resign, be removed, or otherwise cease to act, a successor may be appointed by a majority in interest of the holders for the time being of the bonds secured hereby and outstanding by an instrument or concurrent instrument signed by said bondholders or their attorneys in fact, duly authorized; provided, never-the-less and it is hereby agreed and declared that in case there shall at any time be a vacancy in the office of the Trustee hereunder, the Telephone 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 any new Trustee appointed