

to bearer may be registered again in the name of the holder with the same effect as a first registration thereof. Successive registrations and transfers as aforesaid may be made from time to time as desired; and each registration of a coupon bond shall be noted by the bond registrar on the bond. Registration of any bond, however, shall not restrain the negotiability of any coupon thereto belonging, but every such coupon shall continue to pass by delivery merely, and shall remain payable to bearer.

Article 17. There shall be a reasonable compensation paid to the Trustee acting under the provisions of this deed of trust, whenever and so often as any service or duty shall be performed by it. In case it shall become necessary or advisable for it to employ any agents or attorneys under any of the provisions hereof, or take any action hereunder, or in case the necessity of a sale of any or all of the property herein conveyed shall be avoided by any compromise with the party of the first part by its compliance with any or all of the requirements hereof, in respect to which it shall have been in default, or in any way whatsoever, the said Trustee shall first be reimbursed or satisfactorily indemnified by the party of the first part for any and all expenses, charges, or liabilities which may in the mean time have been incurred by it by reason of the employment of such agents, attorneys, or otherwise howsoever.

Article 18. And it is further mutually covenanted and agreed between the parties hereto, that the said Trustee may at any time resign and discharge itself of and from the trust hereby created, by giving notice in writing to the party of the first part of such proposed resignation. And whenever a vacancy in the office of Trustee occurs, by death, resignation, inability, or refusal to act of any Trustee lawfully succeeding to this trust, or in any other way, it shall be the duty of the party of the first part immediately thereafter to make application to some court of competent jurisdiction for the appointment of some suitable person, persons or corporation, to become the successor of the said Trustee in the trust hereby created, and to obtain an order of the court appointing such Trustee; or in lieu of such appointment the Board of Directors of the party of the first part may, with the consent in writing of the holders of a majority in amount of the bonds hereby secured and then outstanding, appoint a Trustee or Trustees to fill such vacancies, which appointment shall be attested by the certificate in writing of the President and Secretary of the party of the first part under its corporate seal, and the written acceptance and written consent shall be duly acknowledged or proved, and shall be filed or recorded; and any Trustee or Trustees