

MORTGAGE RECORD 75

(r) In any controversy that may arise between the Company and the United States, or any state county or municipal authority, as to the legality or regularity of any tax, levy or impost that may be assessed upon the trust estate, or upon the Bonds hereby secured, the Trustees shall have full power and authority, on behalf of the bondholders, or any one or more of them, upon election by them so to do, to intervene in any such proceedings or controversy, and to institute and maintain any litigation, either at law or in equity, in the appropriate jurisdiction, in respect of the same, but there shall be no duty imposed hereby upon the Trustees to take such action in this behalf unless and until indemnity satisfactory to them for all costs and expenses to be incurred in and about the said litigation shall have been furnished or tendered the Trustees, and any expense so incurred shall be a charge against the bondholders requesting such action.

Sec. 11.02. The Trustees shall be entitled to reasonable compensation for all services rendered by them in the execution of the trusts hereby created, and the Company agrees from time to time to pay such compensation (which shall not be limited by any provisions of law with regard to compensation of fiduciaries or of a trustee of an express trust) and to reimburse the Trustees and save them harmless against any and all liability and expenses, including counsel fees, which they may at any time incur hereunder; and the charges and expenses of the Trustees and of their counsel and all liability by them so incurred (together with interest thereon) shall be secured by the lien of this Indenture upon any money or property at any time subject hereto, prior to the Bonds and coupons issued hereunder and, if the Company shall fail, refuse, neglect or delay to pay the same promptly, it shall be paid from and out of any funds in the hands of the Trustees applicable thereto and/or from and out of the trust estate prior to any payment therefrom to or upon the order of the Company or of or on account of any of the Bonds or coupons.

Sec. 11.03. The Trustees or either of them or any successor or successors hereunder may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trusts, specifying the date when such resignation shall take effect, and filing the same with the Company at least thirty days (or such shorter time as may be accepted by the Board of Directors of the Company as adequate) before such resignation is to take effect. Such resignation shall take effect on the day specified in such instrument, unless previously a successor trustee or trustees shall be appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor trustee or trustees.

Sec. 11.04. The Trustees or either of them or any successor hereunder may, subject to their rights to compensation, reimbursement and indemnification herein provided for, be removed at any time by an instrument or concurrent instruments in writing executed by the holders of a majority in principal amount of the Bonds then outstanding and filed with the Trustees; and at any time prior to the authentication and delivery of any Bonds or, if at any time all the Bonds previously authenticated and delivered shall have been surrendered to the Trustees and no Bonds shall be outstanding hereunder, any trustee hereunder, original or successor, may be removed by an instrument in writing executed by the Company and filed in like manner; and in such last mentioned case the Company by an instrument in writing executed by order of its Board of Directors may appoint a successor to the trustee so removed. The Individual Trustee, or any successor hereunder, may at any time be removed by the Corporate Trustee in office by an instrument in writing, duly executed by its President or one of its Vice Presidents under its corporate seal.

Sec. 11.05. In case of the dissolution of the Corporate Trustee, or the death of the Individual Trustee, or the resignation, incapacity or removal as trustee hereunder of either of the Trustees, or if a receiver of either of the Trustees be appointed or if its or his property or affairs be taken over by any public officer or officers, then and in that event a successor may be appointed by the holders of not less than a majority in principal amount of the Bonds hereby secured and then outstanding by an instrument or concurrent instruments signed by said holders, notification thereof being given to the Company and to the predecessor trustee (except in case of dissolution or death), and to the other of the Trustees (if any) at the time in office; but, until a new trustee shall be appointed by the bondholders as herein authorized, the Company may, by proper instrument in writing, executed by order of its Board of Directors, appoint a successor trustee to fill any vacancy caused as aforesaid in the office of Corporate Trustee hereunder; and the Corporate Trustee at any time in office may, by a proper instrument in writing, executed by its President or one of its Vice Presidents under its corporate seal, appoint a successor trustee to fill any vacancy caused as aforesaid in the office of Individual Trustee hereunder. During any vacancy in the office of Individual Trustee, all of the powers of the Trustees shall be vested in and may be exercised by the Corporate Trustee.

Sec. 11.06. Any successor Corporate Trustee hereunder shall always be a trust company, national or other bank or banking institution having an office in the City of Chicago, Illinois, and having a capital and surplus aggregating at least Two Million Dollars, if there shall be such a trust company, bank or banking institution willing and legally qualified to accept the trust upon reasonable or customary terms. Each successor Individual Trustee hereunder shall be a citizen and resident of the United States of America.

Sec. 11.07. Upon each appointment of a successor Corporate Trustee by the Company, it shall cause notice of such appointment to be published once in each calendar week (in each instance upon any day in the week) for three successive weeks in a daily newspaper having general circulation in the City of Chicago, State of Illinois, but any successor Corporate Trustee so appointed by the Company shall, immediately, and without further act, be superseded by a Corporate Trustee appointed (within one year after the first publication of such notice) in the manner above provided by the holders of a majority in principal amount of the Bonds hereby secured and then outstanding.

Sec. 11.08. If in a proper case no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this article within sixty days after the resignation or removal of any trustee hereunder shall have taken effect or after any trustee hereunder shall have become incapable of acting, any holder of Bonds or the retiring trustee may apply to any court (State or Federal), having jurisdiction, to appoint a successor trustee and such court may if it deems proper, appoint a successor trustee.

Sec. 11.09. Any company into which the Corporate Trustee while acting as such hereunder may be merged or converted, or with which it may be consolidated, or any company resulting from any merger or consolidation to which the Corporate Trustee shall be a party, provided such company shall be a bank or trust company organized under the laws of the State of Illinois, with a place of business in the City of Chicago, State of Illinois, or a national banking association organized under the laws of the United States of America with a place of business in said city, and shall have a combined capital and surplus of at least Two Million Dollars, shall be the successor Corporate Trustee under this Indenture without the execution or filing of any paper or the performance of any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, if such company shall be authorized by law to act as such trustee.

Sec. 11.10. Every successor trustee shall execute, acknowledge and deliver to the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor trustee, 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 Company or the successor trustee, execute and deliver an instrument transferring to such successor trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor trustee shall deliver all property and moneys held by it to its successor. Should any deed, conveyance or instrument in writing from the Company be