

MORTGAGE RECORD 85

(b) The amount and description of bonds transferable by delivery held by any person executing such request, direction, declaration or other instrument as a bondholder, and the issue and serial numbers thereof, held by such person, and the date of his holding such bonds, may be proved by a certificate executed by any trust company, bank, banker, or other depository, wherever situated, if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with such depository the bonds described in such certificate;

(c) The ownership of registered bonds without coupons and of coupon bonds registered as to principal shall be proved by the registry books of the Corporation herein provided for or by a certificate of the custodian thereof.

The Trustee may, nevertheless, in its discretion, require further proof in cases where it deems further proof desirable, and may require the production of any bond or bonds, and shall not be bound to recognize any person as a bondholder unless and until his title to the bonds held by him is proved in a manner satisfactory to the Trustee.

Any request, consent or assent of the holder or registered owner of any bond shall bind all future holders and registered owners of the same bond, or any bond or bonds issued in lieu thereof or in exchange therefor, in respect of anything done, omitted, or suffered by the Corporation or the Trustee in pursuance thereof.

Section 2. Right to Recognize Holders of Coupons and Bearer Bonds and Registered Owners of Registered Bonds.

The Corporation and the Trustee may deem and treat the bearer of any coupon bond outstanding hereunder, which shall not at the time be registered in the name of the owner thereof as hereinbefore authorized, and the holder of any coupon for interest on any such bond (whether such bond shall be registered or not) as the absolute owner of such bond or coupon, as the case may be, for the purpose of receiving payment thereof or on account thereof or for all other purposes, and neither the Corporation nor the Trustee shall be affected by any notice to the contrary.

The Corporation and the Trustee may deem and treat any person in whose name any registered bond without coupons outstanding hereunder shall be registered upon the books of the Corporation, as hereinbefore provided, as the absolute owner of such bond for the purpose of receiving payment of or on account of the principal of and any premium and the interest on such bond and for all other purposes, and they may deem and treat the person in whose name any coupon bond shall be so registered as the absolute owner thereof for the purpose of receiving payment of or on account of the principal thereof and any premium thereon and for all other purposes except to receive payment of interest represented by detached coupons; and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon any bond to the extent of the sum or sums so paid, and neither the Corporation nor the Trustee shall be affected by any notice to the contrary.

ARTICLE XI. CONCERNING THE TRUSTEE.

Section 1. Acceptance of Trust.

The Trustee accepts the trust created by this Indenture but only upon the terms and conditions set forth in this Article XI.

Section 2. Qualification of Trustee as to Incorporation and Capital and Surplus.

The Trustee under this Indenture shall at all times be a bank or trust company organized and doing business under the laws of the Commonwealth of Massachusetts, or organized under the laws of the United States of America and doing business in the Commonwealth of Massachusetts, authorized under such laws to exercise corporate trust powers and subject to supervision or examination by federal or state authorities, and such Trustee shall have at all times a combined capital and surplus of not less than One Million Dollars (\$1,000,000.).

If the Trustee publishes reports of condition at least annually, pursuant to law or the requirements of any supervising or examining authority referred to in the next preceding paragraph, then for the purposes of this section the combined capital and surplus of the Trustee shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

Section 3. Conditions as to Appointment of Co-Trustee or Separate Trustee to Comply with Legal Requirements.

At any time, for the purpose of conforming to any legal requirements, restrictions or conditions in any state in which any part of the mortgaged and pledged property then subject to the lien of this Indenture may be located, the Corporation and the Trustee jointly shall have the power to appoint, and, upon the request of the Trustee, the Corporation shall for such purpose join with the Trustee in the execution, delivery and recording of all instruments and agreements necessary or proper to appoint, another corporation or one or more persons, approved by the Trustee, either to act as separate trustee or trustees, or as co-trustee or co-trustees jointly with the Trustee, of all or any of the property subject to the lien of this Indenture, or as successors to or substitutes for any such separate trustee or co-trustee. In case the Corporation shall not have joined in any such appointment within twenty (20) days after the mailing to the Corporation of a written request from the Trustee so to do, the Trustee alone shall have the power to make such appointment.

Every separate trustee, every co-trustee, and every successor trustee (other than any Trustee which may be appointed as successor to Old Colony Trust Company as Trustee under this Indenture) shall, to the extent permitted by law, be appointed subject to the following provisions and conditions:

(1) The rights, powers, duties and obligations conferred or imposed upon the Trustee under this Indenture shall be conferred or imposed upon and shall be exercised or performed by the Trustee alone, except to the extent that under any law of and jurisdiction in which any particular act or acts are to be performed, the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by the separate trustee or trustees, or by the co-trustee or co-trustees; any such separate trustee or trustees or co-trustees shall in writing accept his, its, or their appointment as such and assume and agree to all the conditions, obligations, duties and liabilities in this Article set forth or required to be assumed by the Trustee by any provisions included in this Indenture pursuant to the Trust Indenture Act of 1939, to the extent that the same are applicable to such separate trustee or trustees or co-trustee or co-trustees. Any such separate trustee or trustees or any co-trustee or co-trustees may at any time by an instrument in writing constitute Old Colony Trust Company, or its successor in trust hereunder, his, its, or their attorney-in-fact with full power and authority, to the extent which may be permitted by law, to do all acts and things and exercise all discretions permitted by him, it or them for or in behalf of him, it or them and in his, its or their name; and

(2) The bonds secured by this Indenture shall be authenticated and delivered, and all powers, duties obligations and rights conferred upon the Trustee in respect to the custody of all funds and of any securities pledged hereunder shall be exercised solely by Old Colony Trust Company, or its successors in the trust created by this Indenture; and

(3) Any moneys at any time coming into the hands of any such separate trustee or co-trustee shall at once be paid over to Old Colony Trust Company, or its successor as Trustee under this Indenture.

(4) Notwithstanding the appointment of any such separate trustee or co-trustee, any notice, request or other writing which is delivered solely to Old Colony Trust Company, or to its successor as Trustee under this Indenture then acting as such, shall be deemed to have been delivered to all of the trustees then acting as effectively as if it had been delivered to each of them.

(5) The Corporation and the Trustee, at any time by an instrument in writing executed on behalf of the Trustee by its President or a Vice-President under its corporate seal, and on behalf of the Corporation by its President or a Vice-President and by its Secretary or an Assistant Secretary duly authorized by Resolution, may remove any separate trustee or co-trustee appointed under the provisions of this Section 3 of Article XI, and may likewise and in like manner appoint a successor to any such separate trustee or co-trustee who shall have been so removed or who shall have resigned.