

MORTGAGE RECORD 85

Section 21. Removal of Trustee.

The Trustee may be removed at any time upon payment of the compensation to which the trustee so removed shall then be entitled and of the expenses which it shall have incurred in and about the performance of its duties hereunder, by any instrument or concurrent instruments in writing filed with the Trustee and signed by the holders or registered owners of a majority in principal amount of the bonds at the time outstanding hereunder. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of Section 2 of this Article XI, then the Trustee shall resign immediately in the manner and with the effect specified in Section 20 of this Article XI; and, in the event that the Trustee does not resign immediately in such case, then it may be removed forthwith by an instrument or concurrent instruments in writing filed with the Trustee and either (a) signed by the President or a Vice-President of the Corporation with its corporate seal attested by the Secretary or an Assistant Secretary of the Corporation, or (b) signed and acknowledged by the holders of a majority in principal amount of the bonds then outstanding or by their attorneys-in-fact duly authorized.

Section 22. Appointment of Successor Trustee.

In case at any time the Trustee shall resign or shall be removed (unless such trustee shall be removed as provided in Section 4 of this Article XI), or shall become incapable of acting, or shall be dissolved or liquidated, or be in the process of dissolution or liquidation, or shall be adjudged a bankrupt or adjudged insolvent, or if a receiver of the Trustee or of its property shall be appointed, or if the Comptroller of the Currency or other public officer shall take charge or control of the Trustee or of its property or affairs, a successor or successors may be appointed by the holders or registered owners of a majority in principal amount of the bonds then outstanding hereunder, by an instrument or concurrent instruments in writing signed and acknowledged by such bondholders or by their attorneys-in-fact duly authorized, and delivered to such new Trustee, notification thereof having been given to the Corporation and the predecessor Trustee; provided, nevertheless, that until a new Trustee shall be appointed by the bondholders as aforesaid, the Corporation by an instrument executed by order of its Board of Directors and duly acknowledged by its President or any Vice-President, may appoint a Trustee to fill such vacancy until a new Trustee shall be appointed by the bondholders as herein authorized. The Corporation shall publish notice of any such appointment by it in the manner provided in Section 20 of this Article XI. Any new Trustee appointed by the Corporation shall, immediately and without further action, be superseded by a Trustee appointed by the bondholders under the foregoing provisions of this Section 22; provided, however, that any new Trustee appointed by the Corporation shall not be superseded by a Trustee appointed by the bondholders unless such appointment by the bondholders shall have been made within one (1) year subsequent to the appointment of such new Trustee by the Corporation.

If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section 22 within six (6) months after a vacancy shall have occurred in the office of Trustee, the holder of any bond outstanding hereunder or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice (if any) as such court may deem proper and prescribe, appoint a successor Trustee.

If the Trustee resigns because of a conflict of interest as provided in Section 4 of this Article XI and a successor has not been appointed by the Company or the bondholders or, if appointed, has not accepted the appointment within thirty (30) days after the date of such resignation, the resigning Trustee may apply to any court of competent jurisdiction for the appointment of a successor Trustee.

Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a bank or trust company eligible under Section 2 of this Article XI and qualified under Section 4 of this Article XI.

Any Trustee which has resigned or been removed shall nevertheless retain the lien upon the trust estate, including all property or funds held or collected by the trustee as such, to secure the amounts due to such trustee as compensation, reimbursement, expenses and indemnity, and retain the rights afforded to it by Section 19 of this Article XI.

Section 23. Evidence of Succession to Office by Successor Trustee.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor trustee, and also to the Corporation, an instrument 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 in trust hereunder, with like effect as if originally named as trustee herein; but such trustee ceasing to act, shall nevertheless, on the written request of the Corporation, or of the successor trustee, or of the holders of ten per cent. (10%) of the principal amount of the bonds then outstanding hereunder, but at the cost and expense of the Corporation, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for vesting and confirming more fully and certainly in such successor trustee all the right, title and interest of the predecessor trustee in and to the mortgaged and pledged property and such rights, powers, trusts, duties and obligations, and the trustee ceasing to act shall also, upon like request, pay over, assign and deliver to the successor trustee any money or other property subject to the lien of this Indenture, which may then be in its possession. If any deed, conveyance or instrument in writing from the Corporation should be required by the new trustee for vesting and confirming more fully and certainly in such new trustee such estate, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation. The resignation of any trustee and the instrument or instruments removing any trustee and appointing a successor trustee hereunder, together with any deeds, conveyances and other instruments provided for in this Article XI, shall forthwith at the expense of the Corporation be filed for record in the same office or offices in which this Indenture shall have been recorded.

Section 24. Effect of Merger or Consolidation of Trustee.

Any bank or trust company into which the Trustee or any successor to it in the trust created by this Indenture may be merged, or converted, or with which it or any such successor to it in such trusts may be consolidated, or any bank or trust company resulting from any merger, conversion or consolidation to which the Trustee or any such successor to it in such trusts shall be a party, or which shall otherwise succeed to the business and affairs of the Trustee, shall thereupon become a successor Trustee under this Indenture without the execution or filing of my paper or any further act on the part of either of the parties hereto, notwithstanding anything herein contained to the contrary, provided such bank or trust company shall be qualified under the provisions of Sections 2 and 4 of this Article. In case any of the bonds issuable under this Indenture shall have been authenticated, but not delivered, any such successor Trustee may adopt the certificate of authentication of Old Colony Trust Company, or of any successor to it, as Trustee hereunder, and deliver such bonds so authenticated; and in case any of the bonds issuable hereunder shall not have been authenticated, any successor Trustee may authenticate such bonds either in the name of any predecessor Trustee or in the name of such successor Trustee, and in all such cases such authentication shall have the full force and effect which it is provided anywhere in such bonds or in this Indenture that the authentication of the Trustee shall have; provided, however, that the right to authenticate bonds in the name of Old Colony Trust Company shall extend only to its successor by merger, conversion or consolidation.

Section 25. Right of Trustee to Give Certain Notices.

Whenever it is provided in this Indenture that the Trustee shall take any action upon the happening of a specified event or upon the fulfillment of any condition or upon the request of the Corporation or of bondholders, the Trustee in taking such action shall have full power to give any and all notices and to do any and all acts necessary and incidental to such action.