In case of the failure, refusal or neglect to act, or to execute this trust deed, or of any incapacity of said trustee herein named to execute the same, or in case the resignation of said trustee, then in any such event the Beaver Trust Company a corporation organized and existing under the laws of the State of Penn'a is hereby appointed trustee and successor in trust hereunder with the same power and authority as is conferred upon the party of the second part. Any trustee hereunder may resign and discharge itself from the trust hereby created, by notice in writing to the said Caney River Gas Company, to be given at least sixty days before such resignation is to take effect. The company may, however, accept said resignation at once. In case of a vacancy of a trustee for any cause, a successor may be appointed by the holders of a majority of the bonds then outstanding, by an instrument in writing, duly signed and acknowledged and recorded in the Judicial District where this trust deed has been recorded and where the real estate or the same is acquired and hereby conveyed is situated. In case a new trustee or trustees shall not be appointed within thirty days after a vacancy shall occur, then said Caney River Gas Company, or the holder or holders of any of said bonds may apply to any Court of original general jurisdiction in the Northern Judicial District, Indian Territory, for the appointment of a new trustee or trustees upon such notice as such Court shall prescribe, under the law and rules of practice obtaining in such Court. And upon the appointment of a new trustee or trustees by the Court, and the acceptance of the same, the same powers, rights, estate and interest shall be conferred upon the trustee or trustees as is conferred hereby upon the party of the second part.

No delay or omission by the trustee in exercising the rights and powers herein granted shall be held to exhaust such rights or powers, or be construed as a waiver thereof, but it is hereby mutually agreed, that the holders of a majority in amount of the bonds at the time outstanding may by instrument in writing at any time, whether before or after the institution of foreclosure proceedings, and prior to the time of the sale thereunder, waive or instruct the trustee to waive any default, except that of payment of the principal of said bonds at maturity, provided always that no such action on the part of the bondholders shall not extend to, or be taken to affect, any subsequent default, or impair the rights resulting therefrom. Any bondholder may leave with the trustee an address to which notice may be sent of the intention of the Company to make redemption of the designated bonds.

Each bond hereby secured may be registered in the owner's name on the books of the trustee at its offices, such registration to be noted on the bond by the trustee, and thereafter no transfer thereof shall be valid or pass any title thereto, unless it is made in writing by the registered owner or his duly authorized attorney and similarly noted by the trustee; but it may be discharged from registration by being transferred to bearer, and when so noted on the books of the trustee and on the bond, it shall be transferable by delivery, and it may subsequently be registered as before. The registration of any bond shall not impair the negotiability of its coupons by delivery merely.

And the Caney River Gas Company covenants and agrees that it will diligently preserve the rights and franchises now or hereafter granted to or conferred upon it by the laws or ordinances of any State, Territory, City, Town or municipality wherein its property is or shall be situated, and that it will, at all times, keep and maintain its property in thorough repair, working order and condition and fully supplied with equipments, and that it will, from time to time, make all needed and proper repairs and replacements, so that the business of the said party of the first part shall at all times be properly conducted.