

bonds hereby secured and then outstanding, by an instrument or concurrent instruments in writing, signed by such holders or by their attorneys in fact, duly authorized; but if at any time there shall be a vacancy in the corporate trusteeship hereunder, the Company, by an instrument executed by order of its Board of Directors, may appoint a trustee or trustees to fill the same until a new trustee or trustees shall be appointed by the bondholders, as aforesaid, and when any such new trustee or trustees shall be so appointed by the bondholders, any trustee or trustees theretofore appointed by the Company shall thereupon by such appointment of the bondholders be superseded and retired. Each successor to or substitute for any corporate trustee hereunder shall be a corporation having lawful power to act as trustee hereunder. In case the Co-Trustee shall die, shall resign, or be removed, or otherwise be or become incapable of acting as trustee, then in any such event the Corporate Trustee or its successor shall appoint the Co-Trustee. It shall be the duty of the Company to cause to be recorded in the same manner as this mortgage shall have been recorded, each resignation and acceptance of the trusteeship and each appointment as trustee hereunder. Whenever a new trustee or trustees shall succeed to the trusteeship under this instrument, such new trustee or trustees shall, without any further act, deed or conveyance, be and become vested with all the estate, properties, rights, powers, duties and trusts of its predecessor in the trust hereunder, with like effect as if originally named as the trustees or one of the trustees herein; but the retiring trustees shall, nevertheless, upon written demand of the new trustee, execute and deliver to the new trustee such proper conveyances and make such transfers as will legally transfer the mortgaged property and the trusts hereunder. Should any deed, conveyance, or instrument in writing from the Company be required by any new trustee or trustees for more fully and certainly vesting in and confirming to such new trustee or trustees the said estates, properties, rights, trusts and duties, then any and all such deed, conveyances and instruments in writing shall, on request of such new trustee or trustees, be executed, acknowledged and delivered by the Company.

ARTICLE FIFTEEN

SECTION 1. If, by any present or future law in any jurisdiction in which it may be necessary to perform any act in the execution of the trusts herein created, The New York Trust Company, the Corporate Trustee, or its successor or successors, may be incompetent or disqualified or unwilling to act as such trustee, then all the acts required to be performed in such jurisdiction in the execution of the trusts hereby created shall and will be performed by said Frederick J. Horne, as Co-Trustee, or his successor or successors, acting alone. Except as it may be deemed necessary, as aforesaid, for said Co-Trustee, acting alone to execute the trusts hereby created, the Corporate Trustee, or its successor or successors, may alone have and exercise the powers and shall alone be charged with the performance of the duties hereinbefore declared to be held, exercised or performed on the part of the Trustees. Any request in writing by the Corporate Trustee, its successor or successors, to the Co-Trustee hereunder, or to any Co-Trustee appointed in succession to him, shall be sufficient warrant for the Co-Trustee, or his successor, to take such action as may be requested of him. Said Co-Trustee, or any successor, may delegate to the Corporate Trustee, its successor or successors, the exercise of any power, discretionary or otherwise, conferred by any provision of this mortgage. Said The New York Trust Company, its successors and assigns, shall have the power at any time, by instrument in writing, duly executed by its President or Vice-President, under its seal, to remove said Frederick J. Horne from his position as one of the Trustees hereunder, and to appoint some other officer of said The New York Trust Company, as successor in trust