

estates, property, rights, powers, trusts, duties and obligations of said separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Equitable Trust Company of New York or its successor in the trust, without the appointment of a new trustee as successor to such separate trustee or co-trustee; and no successor to any separate trustee or co-trustee shall be appointed unless such appointment shall be necessary for the full protection of the holders of the Bonds.

ARTICLE XVIII.

CONCERNING THE BANKERS.

SECTION 1. In various portions of this Indenture certain powers are vested in the "Bankers", sometimes referred to as "Sinking Fund Agent". That term shall be construed to mean Halsey, Stuart & Co., Inc., an Illinois corporation, and the successors to substantially all of the business, assets and liabilities, as a unit, of said corporation. If the corporation of Halsey, Stuart & Co., Inc., and such successors, shall cease to exist, or shall cease to do business, or shall resign as Bankers hereunder by writing filed with the Trustee, then all the powers, rights, privileges and duties of the Bankers shall be exercised by and devolve upon the Trustee, provided, however, that with the consent of the Trustee, the Company may, by instrument executed and filed with the Trustee, designate some other person or persons, firm or firms, corporation or corporations to be substituted as Bankers hereunder for Halsey, Stuart & Co., Inc. The Trustee shall incur no liability for any action taken by it in such capacity, save for its gross negligence or wilful default.

SECTION 2. In view of the fact that Halsey, Stuart & Co., Inc., may become the purchaser and distributor of bonds to be issued hereunder, and may continue to deal with the Company as if they were not the Bankers, it is agreed by the Company and the Trustee, and each holder of bonds issued or to be issued hereunder, that they are to be subject to no liability of any kind for whatever they may do or approve, or refrain from doing or approving, or neglect or decline to do or approve hereunder, except for gross negligence or wilful default.

SECTION 3. THE Company agrees from time to time on demand to pay to the Bankers all expenses incurred by them hereunder, together with reasonable compensation for services rendered, and for such expenses and compensation a prior lien is hereby imposed by the Company in favor of the Bankers upon the trust estate.

ARTICLE XIX.

MISCELLANEOUS PROVISIONS.

All the covenants, stipulations and agreements in this Indenture contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the Bonds and of the coupons hereby secured and are not and shall not be for the benefit of any others.

Whenever in this Indenture any of the parties hereto is named or referred to, it shall be deemed to include the successors and assigns of such parties, and all the covenants, promises and agreements in this Indenture contained by or on behalf of the Company or the Sub-sidiary Mortgagor Companies, or by or on behalf of the Trustee, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not provided, however, that the provisions of this Article shall not be deemed to subject the property of any successor corporation acquired after it shall have become the Successor of the Company, unless it shall have expressly agreed that such shall be the case in the manner provided in Article XVI hereof.

This Indenture may be simultaneously executed in any number of counterparts, except that they may differ as to the form of acknowledgments and all said counterparts