

and deliver an instrument transferring to such successor trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the trustee so resigning or removed, and shall duly assign, transfer, and deliver any other property and money held by such trustee to the successor trustee so appointed in its place. Should any deed, conveyance or instrument in writing from the Telephone Company be required by any new trustee for more fully and certainly vesting in and confirming to it such estates, rights, powers and duties, then, any and all such deeds, conveyances and instruments in writing, shall, on request of said new trustee be made, executed, acknowledged and delivered by the Telephone Company.

Successor to be
a Trust Company
or Bank.

Every such successor corporate Trustee shall be a trust company or national bank having an office in the City of St. Louis, Missouri, or in the Borough of Manhattan, City of New York, in good standing and having a capital and surplus aggregating not less than \$2,000,000 if there be such a trust company or national bank qualified, able and willing to accept the trusts upon reasonable or customary terms.

In case at any time the Individual Trustee or his successor shall resign or become incapable of acting, a successor to such Individual Trustee may be appointed by the Telephone Company and the Corporate Trustee by an instrument in writing executed by them jointly.

Successor by
merger or con-
solidation.

Section 4. Any corporation into which the corporate trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the corporate trustee shall be a party, or any corporation succeeding to the business of the corporate trustee, shall be the successor of the corporate trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any of the bonds issuable under this indenture shall have been authenticated but not delivered any such successor corporate trustee may adopt the certificate of authentication of any of its predecessors, and deliver the same so authenticated, but in case any of the bonds issuable hereunder, shall not have been authenticated any successor corporate trustee shall authenticate such bonds in the name of such successor corporate trustee and in all such cases such authentication shall have the full force and effect which anywhere in said bonds or in this indenture it is provided that authentication of the Corporate Trustee shall have.

Individual
Trustee.

Section 5. The grant in this indenture to the Trustees is subject to the following terms and conditions in respect of the rights and powers of the corporate Trustee and the Individual Trustee, respectively, and every successor trustee hereunder shall be appointed subject to such terms and conditions, viz:

Individual
Trustee.

(1) That the bonds secured hereby shall be authenticated and delivered, and all powers conferred upon the Corporate Trustee under this Indenture shall be exercised, solely by Guaranty Trust Company of New York named as one of the parties hereto of the second part, or a corporation