

COMPARED

WHEREAS, suits are pending to foreclose the lien of said trust indenture upon the property of said Meridian Petroleum Corporation; and

WHEREAS, it is by the holders of a majority in principal amount of the bonds secured by said trust indenture and now outstanding deemed desirable that some trust company whose affairs and business are not in process of being wound up be substituted as Trustee in the place and stead of said Fort Dearborn Trust and Savings Bank; and

WHEREAS, it is provided in and by section 5 of article nine of said trust indenture, among other things, that

"In case the Trustee hereunder shall resign or be removed, or be dissolved, or otherwise become incapable of acting hereunder, a successor may be appointed by the holder of a majority in interest of the 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";

and

WHEREAS, Lawyers Title and Trust Company, a corporation duly organized and existing under and by virtue of the laws of the State of New York and having its principal office in the city, county and State of New York, is a trust company whose affairs and business are not in process of being wound up and is otherwise a suitable trust company to act as Trustee under said trust indenture; and

WHEREAS, the undersigned, Edwin C. Jameson, N. T. Gilbert, Edward R. Diggs, James W. Good and Ralph S. Hyney, as the Meridian Petroleum Corporation Bondholders' Protective Committee, are the holders of not less than Two Million One Hundred Fifty-five Thousand Seven Hundred Dollars (\$2,155,700.00) in aggregate principal amount of the First Mortgage Sinking Fund Eight Per Cent Serial Convertible Gold Bond of said Meridian Petroleum Corporation, dated as of April 1, 1921, and secured by the said trust indenture, which bonds are a majority in principal amount of the bonds secured by and now outstanding under said trust indenture, and are likewise a majority in interest of the bonds secured by and now outstanding under said trust indenture:

NOW, THEREFORE, we, the undersigned, as such Committee, and as the holders of said bonds in consideration of the premises and pursuant to the power and authority conferred upon us in and by the provisions of said trust indenture, and particularly pursuant to the power conferred upon us by said sections 4 and 5 of article nine of said trust indenture, do hereby remove said Fort Dearborn Trust and Savings Bank, as Trustee under said trust indenture, and do hereby nominate and appoint said Lawyers Title and Trust Company as and to the Trustee under said trust indenture in succession to said Fort Dearborn Trust and Savings Bank; and upon its accepting such appointment as such Trustee, its said Lawyers Title and Trust Company, shall be vested with all the estate, properties, rights and powers, and be subject to all the trusts, duties and obligations by the said trust indenture vested in or imposed upon said Fort Dearborn Trust and Savings Bank, Trustee, therein named.

Dated February 14, 1923.

Edwin C. Jameson, - Chairman

N. T. Gilbert

E. R. Diggs

James W. Good

R. S. Hyney
Committee

STATE OF NEW YORK
SS
COUNTY OF NEW YORK

Before me, Edward O. Kenyon, a notary public in and for said county and State, on