

from time to time to pay such compensation and to reimburse the Trustee for all liability and expenses, including counsel fees, which it may have incurred hereunder; and the charges and expenses of the Trustee and of its counsel and all liability by it incurred shall be secured by the lien of this First Mortgage, and, if the Company shall fail, neglect or delay to pay the same promptly, they shall be paid from and out of the funds in the hands of the Trustee and from and out of the mortgaged properties prior to any payment therefrom to or upon the order of the company or of or on account of any of the bonds or coupons.

SECTION 3. The Trustee or any successor hereunder may resign and be discharged of the trusts created by this First Mortgage by executing an instrument in writing resigning such trust, specifying the date when such resignation shall take effect, and mailing the same addressed to the Company at its office in the City of Baltimore, Maryland, at least thirty days (or such shorter time as may be accepted by the board of directors or executive committee of the company as adequate) before such resignation is to take effect. Such resignation so mailed shall take effect on the day specified in such instrument, unless previously a successor trustee shall be appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor trustee.

The Trustee or any successor hereunder may be removed at any time by an instrument or concurrent instruments in writing, executed by the holders of two-thirds in principal amount of the bonds then outstanding, and filed with the Trustee; and at any time prior to the authentication and delivery of any bonds, or, if at any time all of the bonds previously authenticated and delivered shall have been surrendered to the Trustee and no bonds shall be outstanding hereunder, any trustee hereunder, original or successor, may be removed by an instrument in writing executed by the Company and filed in like manner; and in such last mentioned case the Company by an instrument in writing executed by order of its board of directors may appoint a successors to the trustee so removed.

In case at any time the Trustee, or any successor shall resign or shall be removed by the holders of the bonds, or shall otherwise become incapable of acting, a successor in the trust may be appointed by the holders of a majority in principal amount of the bonds then outstanding, by an instrument or concurrent instruments in writing signed by such holders of the bonds or their duly authorized attorneys in fact and filed with the Company; provided, nevertheless, and it is hereby agreed and declared, that in case of any such resignation, removal, or other incapacity, the Company, by an instrument executed by order of its board of directors, may appoint such successor until a new trustee shall be appointed by the holders of the bonds as herein authorized. The Company shall publish notice of any such appointment by it made at least once in each calendar week) in each instance upon any day of the week) for four successive weeks in a daily newspaper of general circulation published in the City of Baltimore, State of Maryland; but any new trustee appointed by the Company shall, immediately and without further act, be superseded by a trustee appointed by the bondholders in the manner above provided.

Every trustee hereunder (except as provided in the next succeeding paragraph) shall be a national or state bank or trust company having an office in the City of Baltimore, Maryland, and having a paid up capital and surplus aggregating at least five hundred thousand dollars (\$500,000), unless there be no such <sup>bank</sup> bank or trust company fully authorized and qualified and willing to discharge the duties of trustee hereunder on reasonable terms.

SECTION 4. Any corporation into which the Trustee, or any successor to it in the trusts created by this First Mortgage, may be merged or with which it, or any successor

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