

holders of a majority in principal amount of the Bonds then outstanding hereunder, by an instrument or concurrent instruments in writing signed and acknowledged by said bondholders or by their attorneys-in-fact duly authorized, and delivered to such new trustee hereunder, notification thereof being given to the Company and the predecessor trustee; *provided, however*, that until a new trustee shall be appointed hereunder by the bondholders as aforesaid the Company by instrument executed by order of its Board of Directors and duly acknowledged by its proper officers may appoint a trustee hereunder to fill the vacancy. The Company shall publish notice of any such appointment by it made once in each week for two consecutive weeks in one newspaper printed in the English language and customarily published on each business day and of general circulation in the Borough of Manhattan, the City of New York, State of New York, and in one newspaper printed in the English language and customarily published on each business day and of general circulation in the City of Atlanta, State of Georgia. Any such new trustee appointed by the Company shall immediately and without further act be superseded by a trustee hereunder appointed by the bondholders as above provided.

Every trustee appointed in succession to the Trustee, or its successor in the trust, shall be a trust company or a banking corporation in good standing and having a capital and surplus aggregating at least \$2,000,000, if there be such a trust company or banking corporation qualified, able and willing to accept the trust upon reasonable and customary terms.

If in a proper case no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Section within one year after the happening of any of the events set forth in the first paragraph of this Section, the holder of any Bond outstanding hereunder or any retiring trustee hereunder may apply to any court of competent jurisdiction to appoint a successor trustee. Said court may thereupon, after such notice, if any, as said court may deem proper and prescribe, appoint a successor trustee.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor trustee and also to the Company an instrument accepting the appointment hereunder, and thereupon said successor trustee without any further act, deed or conveyance shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named as trustee herein; but the retiring trustee shall nevertheless on the written request of the Company or of the successor trustee and upon payment of its unpaid compensation and expenses, if any, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in said successor trustee all the right, title and interest of such retiring trustee, in and to the mortgaged property and said rights, powers, trusts, duties and obligations; and the retiring trustee shall also upon like request and payment of its unpaid compensation and expenses, as aforesaid, pay over, assign and deliver to the successor trustee any money and other property subject to the lien of this Indenture. Should any deed, conveyance or instrument in writing from the Company be required by the new trustee for more fully and certainly vesting in and confirming to the new trustee said estates, rights, powers and duties, any and all said deeds, conveyances and instruments in writing shall on request of the successor trustee be executed, acknowledged and delivered by the Company.

SECTION 5. Any corporation into which the Trustee may be merged or converted, or with which it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or reorganization to which the Trustee shall be a party, or any corporation succeeding to the business of the Trustee, shall be the successor trustee under this Indenture without the execution or filing of any paper or the performance of any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

ARTICLE TWELVE.

Possession Until Default—Defeasance Clause.

SECTION 1. Unless and until (1) a receiver or a trustee shall have entered into possession of the trust estate or part thereof; (2) the Trustee shall have entered into possession of the trust estate or part thereof under the powers in this Indenture granted; or (3) some one or more of the events of default enumerated in Section 2 of Article Seven of this Indenture shall have happened and be continuing, the Company, its successors and assigns, shall be suffered and permitted to retain actual possession of all of the trust estate, except any stocks, bonds, obligations, cash and other property which may hereafter be specifically pledged or assigned hereunder with the Trustee, and to manage, operate and use the same and every part thereof with the rights and franchises appertaining thereto, and to collect, receive, take, use and enjoy the rents, earnings, income, issues and profits thereof.

SECTION 2. If, (a) when all of the Bonds hereby secured shall have become due and payable, the Company shall have paid the whole amount of the principal and premium, if any, and interest due upon all the Bonds, or shall have deposited with the Trustee as trust funds, for the payment of any and all of the Bonds and coupons then outstanding, the entire amount then due thereon for principal and premium, if any, and interest, or shall deliver to the Trustee for cancellation all Bonds and coupons issued hereunder and not theretofore cancelled, or (b) prior to all the Bonds having become due and payable, the Company shall deposit with the Trustee as trust funds an amount sufficient to pay or redeem all Bonds at the time issued and outstanding, and, in case the Bonds are to be redeemed, furnish proof satisfactory to the Trustee that notice of redemption of all outstanding Bonds has been given as provided in Article Five hereof, or make arrangements satisfactory to the Trustee that such notice will be so given,—and if in either of such events the Company also shall pay or shall cause to be paid all other sums payable hereunder by the Company, then and in either such case all property, rights and interests hereby conveyed, assigned or pledged shall revert to the Company, its successors or assigns, and the estate, right, title and interest of the Trustee shall thereupon cease and determine and become void; and the Trustee in either such case, on written demand of the Company, its successors or assigns, and at its cost or expense, shall enter satisfaction of this Indenture upon the records, and shall assign and transfer or cause to be assigned and transferred, and shall deliver or cause to be delivered to the Company, its successors or assigns, all moneys (other than moneys deposited with the Trustee under this Section or previously deposited for the payment of principal, premium, coupons or claims for interest) and all personal property then held