

If in a proper case no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Section 8.11 within three months after a vacancy shall have occurred in the office of the Trustee, the holder of any Debenture outstanding hereunder or any retiring Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereafter upon such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

Section 8.12. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor Trustee and also to the Company an instrument accepting such appointment hereunder and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all the 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 Trustee ceasing to act shall nevertheless, on the written request of the Company or of the successor Trustee, or of the holders of ten per centum (10%) in amount of the Debentures then outstanding hereunder, 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 such successor Trustee all the right, title and interest of the Trustee to which it succeeds in and to such properties, rights, powers, trusts, duties and obligations, and the Trustee ceasing to act shall also, upon like request, pay over, assign and deliver to the successor Trustee any money or other property in its hands or under its control under 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 such new Trustee such properties, rights, powers, trusts and duties, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Company.

Any corporation into which the Trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation succeeding to the business of the Trustee shall be the successor of the 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.

ARTICLE NINTH

Conversion Into Common Stock of Company

Section 9.01. At the time of the execution of this Indenture, the Company will deposit with the Trustee, in escrow, Twenty-two Thousand, Five Hundred (22,500) shares of the common stock of the Company to be delivered by the Trustee to the holders of Debentures exercising their option to convert Debentures into common stock of the Company on the basis of Thirty-seven and one-half ($37\frac{1}{2}$) shares of common stock for each Debenture of the denomination of Five Hundred Dollars (\$500.00), and Seventy-five (75) shares of common stock for each Debenture of the denomination of One Thousand Dollars (\$1,000.00). The said stock, unless and until delivered by the Trustee to a Debenture holder or holders, having exercised the right of conversion, shall be impotent, shall not carry the right to vote or to share in the dividends, shall not have any other stockholder rights, and shall not be shown on the financial statements of the Company as a liability.

Section 9.02. The holder of any Debenture or Debentures desiring to convert the same into the common stock of the Company, shall surren-