

such resignation shall take effect. Such resignation shall take effect on the date so specified unless previously a successor trustee shall have been appointed by the holders of not less than a majority in principal amount of Notes as provided in Section 8.04 hereof, in which event such resignation shall take effect immediately upon the appointment of such successor. If no such successor has been appointed as provided in this Mortgage on or before the effective date of such resignation, the Trustee shall have the right, but no obligation to apply to any court of competent jurisdiction for the appointment of a successor trustee and the release and discharge of all further liabilities and obligations hereunder. The Trustee or any such successor hereafter appointed may be removed at any time by an instrument or instruments signed by the holders of a majority in principal amount of each series of Notes then outstanding or their attorneys in fact duly authorized.

SECTION 8.04. *Appointment of Successor Trustee; Acceptance by*

11. (a) In case at any time the Trustee or any successor to the Trustee hereafter appointed shall resign or be removed or otherwise become incapable of acting, or if the Trustee or any such successor trustee shall be taken under the control of any public officer or officers or of a receiver appointed by a court, then (except as herein-after provided), a successor or successors may be appointed by the holders of not less than a majority in principal amount of the Notes then outstanding (including at least a majority in principal amount of Series A Notes outstanding), by an instrument or concurrent instruments signed by such holders or their attorneys in fact duly authorized; provided, however, that the Company, by an instrument executed by order of its Board of Directors, may appoint a successor trustee to act until a successor trustee shall be appointed by the holders of the Notes as herein authorized. After any such appointment by the Company, it shall give written notice thereof by mail to each payee of the Notes; but any new trustee so appointed by the Company shall immediately and without further act be superseded by a trustee

appointed by the holders of a majority in principal amount of each series of Notes as above provided.

(b) Any successor to the Trustee shall execute, acknowledge and deliver to its predecessor trustee, and to the Company, an instrument accepting such appointment hereunder, and thereupon such successor trustee, without any further act, deed or conveyance shall become vested with all the estates, properties, rights, powers, duties and trusts of its predecessor in the trust hereunder with like effect as if originally named as trustee herein; but nevertheless on the written request of the Company or of the successor trustee, the retiring trustee shall execute 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, retiring and shall duly assign, transfer, deliver and pay over to the successor trustee any property and moneys subject to the lien of this Mortgage and held by such retiring trustee. Should any deed, conveyance or instrument in writing from the Company be required by any successor trustee for more fully and certainly vesting in and confirming to such successor trustee such estates, properties, rights, powers and trusts, then on request any and all such deeds, conveyances and instruments in writing shall be made, executed, acknowledged and delivered by the Company.

(c) Any successor to the Trustee shall always be a bank or trust company having a combined capital and surplus of at least Twenty-Five Million Dollars (\$25,000,000.00), and a principal office in the City of New York, State of New York, and duly authorized to act as a trustee therein, if there shall be such a bank or trust company willing and legally qualified to accept the trusts and duties mentioned herein upon reasonable or customary terms.

(d) Any corporation into which the Trustee, or any successor to it in the trusts created by this Mortgage, may be merged or with which it, or any successor to it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee or any such successor shall be a party, shall be the successor to the