

-57-

Section 12.04. In the event that the Trustee hereunder shall resign or be removed or become incapable of acting hereunder, a successor Trustee shall be appointed by the County by an instrument in writing in proper form for recordation authorized by and set forth in full in a resolution of the County, provided that such successor shall first have been approved by the holders of not less than twenty per cent in principal amount of the outstanding bonds; provided, nevertheless, that in any such event a temporary Trustee may be appointed by the County by a similar instrument similarly authorized by the County Board to fill such vacancy until a successor Trustee shall be appointed as above provided, and any such temporary Trustee so appointed shall immediately and without further act be superseded by a Trustee appointed by the County with the approval of bondholders as above provided.

Section 12.05. Every successor Trustee appointed hereunder shall execute, acknowledge, and deliver to its predecessor, and also to the Secretary of the County Board, an instrument in writing accepting such appointment hereunder, and thereupon such successor Trustee, without further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the County, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Trustee shall deliver all securities and monies held by it to its successor; provided,