

In any instance in which the Company may be authorized to appoint a Corporate Trustee to fill a vacancy, a successor Corporate Trustee may be appointed by the holders of a majority in principal amount of the Bonds then outstanding, notification being given to the Company and the predecessor Corporate Trustee; *provided, however*, that no such appointment may be made (a) more than one year after the first publication of a notice of the appointment by the Company of a successor Corporate Trustee to fill such vacancy; or (b) after the appointment of a successor Corporate Trustee by a court, as hereinafter provided. Upon the appointment of a successor Corporate Trustee by the holders of Bonds as hereinabove provided, any successor Corporate Trustee theretofore appointed by the Company to fill a vacancy shall, immediately and without further act, be superseded by the successor Corporate Trustee so appointed.

If no appointment of a successor Corporate Trustee shall be made by the holders of Bonds or by the Company pursuant to the foregoing provisions of this Section 10.05 within three months after the happening of any of the events set forth in the first paragraph of this Section 10.05, the holder of any Bond or any retiring Corporate Trustee may apply to any court of competent jurisdiction to appoint a successor Corporate Trustee. Said court may thereupon, after such notice, if any, as said court may deem proper and prescribe, appoint a successor Corporate Trustee, unless in the meantime a successor Corporate Trustee shall have been so appointed by the holders of Bonds.

Every successor to the Corporate Trustee appointed under any of the provisions of this Article Ten shall be a trust company or a banking corporation in good standing organized under the laws of the United States of America or the State of New York, having an office in the Borough of Manhattan, City and State of New York, and a capital and surplus aggregating at least \$10,000,000, if there be such a trust company or banking corporation able and willing to act on customary terms. Any successor to the Individual Trustee shall always be an individual, but no such successor to the Individual Trustee shall be appointed by the Company without the approval of the Corporate Trustee, which may be expressed by joining in the instrument of appointment.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the predecessor trustee hereunder and to the Company an instrument in writing accepting such appointment hereunder, and thereupon said successor trustee, without any further act, deed or conveyance, shall