

at least once within thirty days of such appointment in a financial journal published and of general circulation in the City of New York, New York, but any new trustee so appointed by the Borrower shall immediately and without further act be superseded by a trustee appointed in the manner above provided by the holders of a majority in principal amount of said Bonds whenever such appointment by said Bondholders shall be made.

If, in a proper case, no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Section within six months after a vacancy shall have occurred in the office of trustee, the holder of any Bond hereby secured or any retiring trustee may apply to any court of competent jurisdiction to appoint a successor trustee. Said court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor trustee.

Section 8.20. Transfer of Rights and Property to Successor Trustee: Every successor trustee appointed hereunder, shall execute, acknowledge and deliver to its predecessor and also to the Borrower an instrument in writing accepting such appointment hereunder, and thereupon such successor, 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; but such predecessor shall, nevertheless, on the written request of the Borrower, or of its successor, execute and deliver an instrument transferring to such successor all the estate, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any deed, conveyance or instrument in writing from the Borrower be required by any successor trustee for more fully and certainly vesting in such successor the estates, rights,

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