

(4) the Trustees or either of them or any of the directors or executive officers of the Trustees, or either of them, are a director, officer, partner, employee, appointee or representative of the Company, or of an underwriter (other than the Trustees, or either of them, themselves or itself) for the Company who is currently engaged in the business of underwriting, except that (a) one individual may be a director or an executive officer, or both, of the Trustees, or either of them, and a director or an executive officer, or both, of the Company, but may not be at the same time an executive officer of both the Trustees, or either of them, and the Company; (b) if and so long as the number of directors of any Trustee in office is more than nine, one additional individual may be a director or an executive officer, or both, of such Trustee and a director of the Company; and (c) the Trustees or either of them may be designated by the Company or by an underwriter for the Company to act in the capacity of transfer agent, registrar, custodian, paying agent, fiscal agent, escrow agent or depository or in any other similar capacity or, subject to the provisions of paragraph (1) of this subdivision (C), to act as trustee, whether under an indenture or otherwise;

(5) ten per centum (10%) or more of the voting securities of the Trustees, or either of them, is beneficially owned either by the Company or by any director, partner or executive officer thereof, or twenty per centum (20%) or more of such voting securities is beneficially owned, collectively, by any two or more of such persons; or ten per centum (10%) or more of the voting securities of the Trustees, or either of them, is beneficially owned either by an underwriter for the Company or by any director, partner or executive officer thereof, or is beneficially owned, collectively, by any two or more such persons;

(6) the Trustees or either of them are the beneficial owners of or hold as collateral security for an obligation which is in default, (a) five per centum (5%) or more of the voting securities or ten per centum (10%) or more of any other class of security of the Company, not including the Bonds issued under this Indenture and securities issued under any other indenture under which the Trustees or either of them are also trustee, or (b) ten per centum (10%) or more of any class of security of an underwriter for the Company;

(7) the Trustees, or either of them, are the beneficial owners of or hold as collateral security for an obligation which is in default, five per centum (5%) or more of the voting securities of any person who, to the knowledge of the Trustees or either of them, owns ten per centum (10%) or more of the voting securities of, or controls directly or indirectly or is under direct or indirect common control with, the Company;

(8) the Trustees or either of them are the beneficial owners of or hold as collateral security for an obligation which is in default (as hereinafter in this subdivision (C) of this Section 16.10 defined), ten per centum (10%) or more of any class of security of any person who, to the knowledge of the Trustees or