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Section 16.11. (A) No resignation or removal of the Trustees or either of them and no appointment of a successor Trustee or Trustees pursuant to this Article 16 shall become effective until the acceptance of appointment by the successor Trustee or Trustees under this Section 16.11 and Section 16.12 hereof.

(B) The Trustees or either of them may resign at any time by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee or Trustees shall not have been delivered to the Trustees or either of them within 30 days after the giving of such notice of resignation, the resigning Trustee or Trustees may petition any court of competent jurisdiction for the appointment of a successor Trustee or Trustees.

(C) The Trustees or either of them may be removed at any time by Act of the Holders of a majority in principal amount of the Outstanding Bonds, delivered to the Trustees or either of them, as the case may be, and to the Company.

(D) If at any time:

(1) the Trustees or either of them shall fail to comply with Section 16.10 hereof after written request therefor by the Company or by any Bondholder who has been a bona fide Holder of a Bond for at least six months, or

(2) the Trustees, or either of them, shall cease to be eligible under Section 16.01 and shall fail to resign after written request therefor by the Company or by any such Bondholder, or

(3) the Trustees or either of them shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustees or either of them or of their, his or its property shall be appointed or any public officer shall take charge or control of the Trustees or either of them or of their, his or its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, (i) the Company by a Certified Resolution may remove the Trustees or either of them, or (ii) subject to Section 12.23 hereof, any Bondholder who has been a bona fide Holder of a Bond for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustees or either of them and the appointment of a successor Trustee or Trustees.

(E) If the Trustees or either of them shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of any Trustee for any cause, the Company, by a Certified Resolution, shall promptly appoint a successor Trustee or Trustees. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee or Trustees shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Bonds delivered to the Company and the retiring Trustee or Trustees, the successor Trustee or Trustees so appointed shall, forthwith upon its or their acceptance of such appointment, become the successor Trustee or Trustees and supersede the successor Trustee or Trustees appointed by the Company. If no

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