

MORTGAGE OF REAL ESTATE

shall take effect and thereafter publishing notice thereof, in one Daily Newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York once in each of three (3) successive calendar weeks, in each case on any business day of the week, and such resignation shall take effect upon the day specified in such notice unless previously a successor trustee shall have been appointed by the bondholders or the Company in the manner hereinafter provided in Section 102 and in such event such resignation shall take effect immediately on the appointment of such successor trustee. This Section shall not be applicable to resignations pursuant to Section 99 hereof.

Any Trustee may be removed at any time by an instrument or concurrent instruments in writing filed with such Trustee and signed and acknowledged by the holders of a majority in principal amount of the bonds then Outstanding hereunder (determined as provided in Section 71 hereof) or by their attorneys in fact duly authorized.

In case at any time the Corporate Trustee shall cease to be eligible in accordance with the provisions of Section 88 hereof, then it shall resign immediately in the manner and with the effect in this Section provided; and, in such case, then it may be removed forthwith by an instrument in writing filed with the Corporate Trustee and either (a) signed by the President or a Vice-President of the Company with its corporate seal attested by a Secretary or an Assistant Secretary of the Company or (b) signed and acknowledged by the holders of a majority in principal amount of the bonds then Outstanding hereunder (determined as provided in Section 71 hereof) or by their attorneys in fact duly authorized.

SECTION 102. In case at any time any Trustee shall resign or shall be removed (unless such Trustee shall be removed as provided in subdivision (c) of Section 99 hereof in which event the vacancy shall be filled as provided in said subdivision) or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver of any Trustee or of its or his property shall be appointed, or if any public officer shall take charge or control of any Trustee or of its or his property or affairs for the purpose of rehabilitation, conservation or liquidation, a vacancy shall be deemed to exist in the office of such Trustee, and a successor or successors may be appointed by the holders of a majority in principal amount of the bonds then Outstanding hereunder (determined as provided in Section 71 hereof) by an instrument or concurrent instruments in writing signed and acknowledged by such bondholders or by their attorneys in fact duly authorized and delivered to such new trustee, notification thereof being given to the Company and the retiring trustee; provided, nevertheless, that until a new trustee shall be appointed by the bondholders as aforesaid, the Company, by instrument executed by order of its Board of Directors and duly acknowledged by its President or a Vice-President, may appoint a trustee to fill such vacancy until a new trustee shall be appointed by the bondholders as herein authorized. The Company shall publish notice of any such appointment made by it in the manner provided in Section 101 hereof. Any new trustee appointed by the Company shall, immediately and without further act, be superseded by a trustee appointed by the bondholders as above provided, if such appointment by the bondholders be made prior to the expiration of one year after the first publication of notice of the appointment of the new trustee by the Company.

If in a proper case no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Section within six (6) 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.

If any Trustee resigns because of a conflict of interest as provided in subdivision (a) of Section 99 hereof and a successor has not been appointed by the Company or the bondholders or, if appointed, has not accepted the appointment, within thirty (30) days after the date of such resignation, the resigning Trustee may apply to any court of competent jurisdiction for the appointment of a successor trustee.

Any Trustee appointed under the provisions of this Section in succession of the Corporate Trustee shall be a bank or trust company eligible under Section 35 and 88 hereof and qualified under Section 99 hereof.

Any Trustee which has resigned or been removed shall nevertheless retain the lien upon the trust estate, including all property or funds held or collected by the Trustee as such, to secure the amounts due to the Trustee as compensation, reimbursement, expenses and indemnity, afforded to it by Section 96 hereof and retain the rights afforded to it by said Section 96 hereof.

SECTION 103. All the estates, rights, titles and interest by this Indenture conveyed or assigned or transferred to the Trustees are conveyed, assigned and transferred to them as joint tenants and not as tenants in common.

Except as herein expressly provided to the contrary, and notice, request, or other writing by or on behalf of the Company delivered solely to the Corporate Trustee shall be deemed to have been delivered to both of the Trustees hereunder as effectually as if delivered to each of them.