

the holders of the Notes named in said Loan Agreement. Such resignation shall take effect on the day specified in such notice (being not less than 30 days after the first mailing of such notice) unless previously a successor trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor.

The Trustees or either of them may be removed and/or a successor trustee may be appointed at any time by an instrument in writing delivered to the Trustee and to the Company, duly acknowledged and filed for record in each place where this Assignment shall have been recorded and signed by the holders of a majority in amount of the Notes then outstanding.

3.9 Any company into which the Trustee or any successor to it in the trust created by this Assignment, may be merged or converted or with which it or any successor to it may be consolidated or any company resulting from any merger or consolidation to which the Trustee or any successor to it shall be a party (provided such company shall be a corporation organized under the laws of the State of Illinois or of the United States of America, having a capital and surplus of at least \$2,000,000), shall be the successor to the Trustee under this Assignment without the execution or filing of any paper or any further act on the part of any of the parties hereto. The Company covenants that in case of any such merger, consolidation or conversion it will, upon the request of the merged, consolidated or converted corporation, execute, acknowledge and cause to be recorded or filed suitable instruments in writing to confirm the estates, rights and interests of such corporation as trustee under this Assignment.

3.9. Should any deed, conveyance or instrument in writing from the Company be required by any successor Trustee or successor Co-Trustee for more fully and certainly vesting in and confirming to such new Trustee or Co-Trustee such estates, rights, powers and duties, then upon request any and all such deeds, conveyances and instruments in writing shall be made, executed, acknowledged and delivered, and shall be caused to be recorded and/or filed by the Company.

3.10. In case it shall be unlawful for any reason under present or future law in any jurisdiction in which any part of the demised premises may be located to transfer, assign and pledge the Lease and the rents payable thereunder to the Trustee, all right, title and interest of the Trustee in and to the Lease and the rents in respect of the demised premises in such jurisdiction shall vest solely in the Co-Trustee; and to the extent that under any present or future law of any jurisdiction in which any particular act is to be performed the Trustee shall be incompetent or unqualified to perform any act, the right and power to perform such act shall be exercised by the Co-Trustee alone; provided, however, that all cash, obligations or securities receivable by or payable to the Trustee or either of them shall be delivered to and deposited with the Trustee, and that any moneys at any time coming into the hands of the Co-Trustee shall at once be paid over to the Trustee.

3.11. Anything herein to the contrary notwithstanding, the Co-Trustee or his successor shall act and be such subject to the following conditions and provisions, namely:

- (a) No power shall be exercised hereunder by the Co-Trustee, except jointly with the Trustee, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties or obligations shall be exercised and performed by the Co-Trustee.
- (b) All powers, duties, obligations and rights conferred upon the Trustees or either of them in respect of the custody, control, possession and management of moneys, papers or securities, shall be exercised solely by the Trustee or its successor as Trustee hereunder.
- (c) In case the Co-Trustee shall die, resign or be removed or otherwise become incapable of acting, then and in any such event the Trustee shall, by an instrument in writing executed

by its President or a Vice President and under its corporate seal, appoint some other qualified individual to act as Co-Trustee hereunder. The Trustee shall have the power at any time, by an instrument in writing duly executed by its President or a Vice President and under its corporate seal, to remove the Co-Trustee and appoint a successor as aforesaid.

(d) Any notice, request or other writing delivered to the Trustee shall be deemed to have been delivered to both the Trustees.

3.12. Any new Trustee or Co-Trustee appointed pursuant to any of the provisions hereof shall execute, acknowledge and deliver to the Company an instrument accepting such appointment; and thereupon such new Trustee or Co-Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers and trusts of its or his predecessor in the rights hereunder with the effect as if originally named as Trustee or Co-Trustee hereunder; but nevertheless upon the written request of the Company or of the successor Trustee or Co-Trustee, the Trustee or Co-Trustee ceasing to act shall execute and deliver an instrument transferring to such successor Trustee or Co-Trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the Trustee or Co-Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such Trustee or Co-Trustee to the successor Trustee or Co-Trustee so appointed in its or his place.

3.13. The Trustee shall not be bound to recognize any person as the holder of a Note unless and until his title thereto has been satisfactorily established; and without limiting his foregoing the Trustee shall not be obligated to make any payments of or on account of principal or of interest on any Note except upon presentation thereof to the Trustee for notation thereon of the amount of such principal payment and the date to which interest has been paid thereon; provided, however, that so long as either Ledger named in the Loan Agreement is the owner or holder of any Note all payments of principal and interest applicable to the Note then held by said Ledger shall be made directly to the Ledger at the address of such Ledger set forth in the Loan Agreement, without requiring presentation of the Note and, in lieu of noting such payment thereon, the Trustee shall in its letter transmitting payment to the Ledger instruct the Ledger to endorse such payment on the Note, and a written representation from the Ledger to the Trustee that such payment has been so endorsed shall be conclusive evidence of such endorsement and payment. Wherever in this Assignment reference is made to payments by the Trustee to the holders of the Notes, the provisions in respect thereof shall be deemed to be subject to the provisions of this paragraph. The Company agrees to give prompt written notice to the Trustee of any sale or transfer of any Note by either Ledger and of the name and address of the transferee.

SECTION 4. Miscellaneous:

4.1. Whenever any of the parties hereto is referred to such reference shall be deemed to include the successors, and assigns of such party; and all the covenants, promises and agreements in this Assignment contained by or on behalf of the Company, or by or on behalf of the Trustee, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

4.2. The Trustee shall release this Assignment and the lien hereof, by proper instrument or instruments upon presentation of satisfactory evidence that all indebtedness secured hereby has been fully paid or discharged.

4.3. This Assignment may be executed, acknowledged and delivered in any number of counterparts, each of which when taken together shall constitute one and the same Assignment.

IN WITNESS WHEREOF, Tennessee Production Company has caused this Assignment to be executed on its behalf by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, Harris Trust and Savings Bank, in evidence of its acceptance of the trusts hereby created has caused this Assignment to be executed on its behalf by one of its Vice Pres-