

the property and estate, real and personal, hereinbefore described and hereby intended to be granted, and so as to under the same available, for the security and satisfaction of the said bonds and coupons according to the intent and purpose herein expressed. Eleventh And it is further understood and agreed By and between the parties hereto, that the party of the second part may resign and be discharged from the trust created by these presents by giving notice to that effect in writing to the party of the first part at least three months before such resignation shall take effect, and that in case of any such resignation, as if the party of the second part should elect to exist, as for any claim become partially or entirely unable and incompetent to perform the trust created by these presents, as if otherwise, the trusteeship under these presents should, at any time during the continuance of these presents become vacant, a successor or successors of the party of the second part may be appointed by the holder of a majority in interest of the said bonds hereby intended to be secured, and at the time being aforesaid, by an instrument in writing to that effect signed by them, as if it should prove impracticable after reasonable exertions to appoint a successor or successors in that way, and such vacancy shall remain unfilled for the space of six months, that an application can be made on behalf of the holders of all ^{said} bonds hereby secured may be made, and due notice to the party of the first part by the holder of one tenth of the bonds then outstanding, to any Court of competent jurisdiction, to appoint such successor or successors and the provisions aforesaid shall apply to such successor or successors, and be held they may resign and be discharged and any vacancy thus or otherwise occurring in the said trusteeship, at any time during the continuance of the trusts by these presents created, may be filled in the way above provided, in reference to the appointment of a successor of the party of the second part. Twelfth And it is hereby further covenanted and agreed, that any successor or successors of the party of the second part or any other person or persons appointed or appointed shall immediately upon his appointment, and without any further act, deed, or conveyance, become and be vested with all of the estate, trusts, rights, powers, and duties of the trustee in whose place he shall have been appointed, but notwithstanding the respective parties hereto and their respective successors and assigns shall and will upon request make, execute, and deliver all such conveyances and assurances or other instruments as shall be appropriate to vest in and confirm and issue to such new trustee such estate, trusts, rights, powers, and duties according to the intent aforesaid. Thirteenth And the party of the first part, for itself and its successors and assigns, doth hereby further covenant and agree with the second party and with the respective persons and bodies corporate who may at any time become holders of the said bonds in coupons hereby secured,