

TITLE TO REAL ESTATE

Trustee may be required to act under the terms of this Indenture be unqualified, unauthorized, unable or incompetent to exercise any of the powers granted to the Trustee by this Indenture or to perform any of the duties imposed upon the Trustee hereby or shall decline to exercise any such power or perform any such duty, then and in such case, upon the request in writing of the Trustee (which shall be sufficient warrant for the co-trustee to take the action therein requested), the co-trustee shall have and may exercise any such power in the place of the Trustee, and shall be authorized to perform any such duty in that jurisdiction, and shall be deemed to be possessed of such rights and powers as may be necessary to the effectual operation of the trusts herein set forth. The co-trustee may nevertheless delegate to the Trustee in so far as permitted by law, and may exercise every right and perform every duty hereinbefore required to be exercised or performed by him or it, through the Trustee as his or its agent, unless the Trustee is not permitted by law so to act, and may adopt, ratify and confirm any act done by the Trustee; and, until the co-trustee is requested in writing by the Trustee to act as above provided, every act of the Trustee shall be deemed to have been performed as the agent of the co-trustee in so far as necessary to the effectual operation of this Indenture. The Trustee shall be under no duty to request the co-trustee to act as above provided unless it shall have declined to act itself or shall have received an opinion of counsel to the effect that it is unqualified, unauthorized, unable or incompetent to act in any given instance, and the Trustee shall be under no liability for failure to make such request prior to so declining or to receiving such opinion of counsel. The co-trustee shall in no event be responsible or liable personally for any act of the Trustee performed as agent, attorney or otherwise, and may conclusively assume that he or it is permitted by law to delegate his or its powers and duties hereunder to the Trustee and to exercise and perform his or its powers and duties hereunder through the Trustee as his or its agent, unless and until he or it is otherwise advised in writing by counsel.

§12.08. No bond or other security shall be required of the Trustee or any co-trustee unless ordered by a court having jurisdiction and for cause shown.

§12.09 Any moneys at any time received or held by or to the credit of the Trustee under any provision of this Indenture, or for the payment of the bonds or coupons upon the redemption or otherwise, whether trust funds or not, may be held by the Trustee without liability for interest except such as it may agree upon with the Company, or in the absence of agreement such as is customarily allowed by it on deposits of a similar character, such interest (unless there shall exist an Event of Default as specified in §7.02) to be paid periodically by the Trustee to the Company. At any time upon request of the Treasurer or an Assistant Treasurer of the Company, the Trustee shall invest any cash so held (except moneys deposited for the payment of interest on the bonds and except any moneys deposited pursuant to Article 3 and/or Article 6) in securities of the United States Government, the income from any such securities (unless there shall exist an Event of Default as specified in §7.02) to be paid to the Company as and when received by the Trustee, and at any time upon request of the Treasurer or an Assistant Treasurer of the Company the Trustee shall sell any such securities, provided, however, that any loss which may be sustained when such securities are sold shall be immediately upon request of the Trustee paid over to the Trustee by the Company, and provided also that any gain on the sale of any securities so purchased or otherwise received by the Trustee (unless there shall exist an Event of Default as specified in §7.02) shall immediately be paid over by the Trustee to the Company, and provided that all expenses in connection with making and/or selling such investments shall immediately upon request of the Trustee be paid over to the Trustee by the Company. The Trustee may in its discretion (but shall not be under any duty to) sell any such securities without request of the Company if it shall deem such action necessary for the protection of the trust estate; and the Company shall be liable for any loss and entitled to any gain resulting therefrom as above provided. The Trustee shall not be responsible to the Company or to any holders of bonds or coupons for any depreciation in the value of any such securities or for any loss arising therefrom.

ARTICLE 13.

MODIFICATIONS WITH CONSENT OF BONDHOLDERS.

When the Board of Directors of the Company by resolution declares it is advisable and the holders of sixty-six and two thirds per centum (66-2/3%) in principal amount of the bonds outstanding consent in writing thereto.

(1) The Trustee may waive any default or any rights arising by reason of default; and /or

(2) The Company may make any modification or alterations of this Indenture and/or any indenture supplemental to this Indenture; provided (1) that no waiver of any default or waiver of any rights arising by reason thereof shall extend to or affect any subsequent default or any rights arising by reason thereof and (2) that no modification or alteration of this Indenture or of any indenture supplemental to this Indenture shall permit a change of the maturity of any bond issued hereunder or a reduction in the rate of