

or Individual Trustee fails, after written request therefor by such Bondholder, to comply with the provisions of said §14.04; provided, however, that no such petition may be made by reason of any failure to comply with the provisions of §14.04 until the provisions thereof shall have become effective.

§14.06. The Trustees, or either of them, or any successor, may resign and be discharged from the trust hereby created by giving notice thereof to the Company specifying the date when such resignation shall take effect, and by giving notice thereof to the Bondholders, in the manner and to the extent provided in §14.10(c), and by publishing such notice at least once a week for four successive calendar weeks (the first such publication to be not less than 30 days nor more than 60 days prior to the date so specified) in an authorized newspaper in the Borough of Manhattan, The City of New York. Except as otherwise provided in §14.04, such resignation shall take effect on the date specified in such notice unless previously a successor shall have been appointed as hereinafter provided, in which event such resignation shall take effect upon the appointment of such successor.

The Trustees, or either of them, or any successor, may be removed at any time by an instrument or instruments in writing delivered to the Trustee and to the Company, and a successor may be appointed by an instrument or instruments in writing delivered to such successor and to the Trustee and to the Company, in either case signed by the holders of more than 50% in principal amount of Bonds at the time outstanding or by their duly authorized attorneys-in-fact; but, until a successor shall be appointed by the Bondholders or a court of competent jurisdiction as herein authorized, the Company, by an instrument executed by order of its Board of Directors, shall appoint a successor to fill the vacancy. Every successor to the Individual Trustee so appointed by the Bondholders, by a court of competent jurisdiction or by the Company shall be an individual who is a citizen and resident of the United States of America, or a bank or trust company in good standing organized and doing business under the laws of the United States or of any State and having a combined capital and surplus of not less than \$150,000, which is authorized under the laws of the jurisdiction of incorporation to exercise corporate trust powers and is subject