

such notice, the Company shall name one arbitrator and give notice of such selection to the Corporate Trustee, and failure so to do shall entitle the Corporate Trustee to name an arbitrator to represent the Company. The two thus selected shall, within twenty days after the appointment of the arbitrator representing the Company, select a third arbitrator, but if said arbitrators do not, within said twenty days, agree upon such third arbitrator, then, upon the election of either the Company or the Corporate Trustee, the person who is the District Judge of the United States District Court for the Western District of Texas, senior in service, shall have the power to appoint such third arbitrator, upon application to said District Judge by either party on five days' notice thereof to the other party. Each of the three arbitrators so selected shall be an independent engineer. The written decision of a majority of such arbitrators shall be filed as soon as practicable with the Corporate Trustee and a copy thereof delivered to the Company, and shall be binding upon the Corporate Trustee, the Company and the bondholders.

Pending the final determination pursuant to the foregoing provisions of this Section as to whether or not the Company has maintained its property as an operating system or systems, in good repair, working order and condition, and as to whether or not property which is no longer used or useful has been recorded as retired on the books of the Company, no statement contained in any report of any independent engineer filed with the Corporate Trustee as hereinbefore in this Section provided shall be deemed to be in any way evidence or proof of a failure of the Company to comply with this Section or with Section 7.06.

The Company shall, subject to the provisions of the last paragraph of this Section, with all reasonable speed, do such maintenance work as may be necessary to make good any such maintenance deficiency as shall have been determined to exist as hereinabove provided at the time of the report of such independent engineer or at the time of such decision of arbitrators, as the case may be, whereupon such independent engineer or such arbitrators, as the case may be, shall report in writing to the Corporate Trustee whether such deficiency has been made good; provided, however, that in case of the