

and in case it shall be necessary and proper for The Trustee to make any investigation respecting any facts preparatory to taking or not taking any action, or doing or not doing anything as such Trustee, the certificate of the party of the first part, under its corporate seal, attested by the signature of its President and the affidavit of one or more of its Directors, shall be conclusive evidence of such fact to protect The Trustee in any action that it may take by reason of the supposed existence of such facts.

The Trustee or any Trustee hereafter appointed hereunder may resign, and thereby become discharged from the trusts hereby created, by notice in writing to be given to The Railroad Company, and published one or more times in a newspaper published in the City of New York at least two months before such resignation shall take effect; but such resignation shall take effect immediately upon the appointment of a new Trustee hereunder, if such new Trustee shall be appointed before the time limited by such notice.

In case at any time hereafter The Trustee or any Trustee hereafter appointed shall resign, be removed, be dissolved or otherwise become incapable of acting a successor may be appointed by a majority in interest of the holders for the time being of the bonds secured hereby and outstanding, by an instrument or concurrent instruments signed by said bondholders or their attorneys in fact duly authorized; provided nevertheless, and it is hereby agreed and declared, that in case there shall at any time be a vacancy in the office of Trustee hereunder, The Railroad Company may, by an instrument executed by order of its Board of Directors, appoint a Trustee to act until a new Trustee shall be appointed by the bondholders, but any new Trustee appointed by the bondholders shall immediately and without further act supersede any Trustee appointed by The Railroad Company. Every such Trustee shall be an incorporated trust company of good standing in the City of New York, having a Capital and surplus of at least one million dollars, if there be such a trust company willing and able to accept the trust upon reasonable or customary terms and legally competent to act.

Any new Trustee so appointed hereunder shall execute acknowledge and deliver to the Trustee last in office an instrument accepting such appointment hereunder, and there-