

be discharged from the trusts created by this indenture by giving to the Railway Company and to the bondholders notice by publication of such resignation, specifying a date when such resignation shall take effect, which notice shall be published at least once on a day not less than thirty days nor more than sixty days prior to the date so specified, in a newspaper at that time published in New York, N. Y., and in a newspaper at that time published in Saint Paul, Minnesota. Such resignation shall take effect on the day specified in such notice, unless previously a successor trustee shall have been appointed as hereinafter, provided, either by the Railway Company or by the bondholders in which event such resignation shall take effect immediately upon the appointment of such successor trustee.

Any trustee hereunder may be removed at any time by an instrument in writing under the hands of the holders of two-thirds in amount of the General Mortgage bonds then outstanding.

Sec. 4. In case at any time the Trustee, or any successor trustee, shall resign or shall be removed or otherwise shall become incapable of acting, a successor or successors may be appointed by the holders of a majority in amount of the General Mortgage bonds then outstanding, by an instrument or concurrent instruments signed by such bondholders or their attorneys in fact duly authorized; but, until a new trustee shall be appointed by the bondholders as herein authorized, the Railway Company, by an instrument executed by order of its Board of Directors, or of the Executive Committee of its Board of Directors, may appoint a trustee to fill such vacancy; provided, however, that any new trustee appointed in succession to the Trustee, or in succession to any such successor, shall always be either (1) a trust company in the City of New York, having a capital and surplus aggregating at least \$2,000,000, or (2) a bank organized and existing under the laws of the United States of America, having its principal office and place of business in the City of New York, having a capital and surplus aggregating at least \$2,000,000, if there be such a trust company or bank willing and able to accept the trust upon reasonable and customary terms. After any such appointment by the Railway Company, it shall publish notice of such appointment once in each of four successive weeks in a newspaper published in New York, N. Y., and a newspaper published in Saint Paul, Minnesota, and any new trustee so appointed by the Railway Company shall immediately and without further act be superseded by a trustee appointed in the manner above provided by the holders of a majority in amount of the General Mortgage bonds, if such appointment by such bondholders be made prior to the expiration of twelve months after such publication of notice.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the Railway Company an instrument accepting such appointment hereunder, and thereupon such successor trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named as trustee herein; but nevertheless, on the written request of the Railway Company or of the successor trustee, the trustee ceasing to act shall execute and deliver an instrument transferring to such successor trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the trustee so ceasing to act, and shall duly assign, transfer and deliver its interest in any stocks, bonds or other property and moneys subject to this indenture to the successor trustee so appointed in its place; and, upon request of any such successor trustee, the Railway Company shall make, execute, acknowledge and deliver any and all deeds, conveyances or other instruments in writing for more fully and certainly vesting in and confirming to such successor trustee all such estate, properties, rights, powers and duties.

Sec. 5. Any company into which the Trustee or any successor to it in the trust created