

by this indenture may be merged, or with which it or any successor to it may be consolidated or any company resulting from any merger or consolidation to which the Trustee or any successor to it shall be a part, provided that such company shall be a corporation organized under (1) the laws of the United States, or (2) the laws of the State of New York, having a capital and surplus of at least \$2,000,000 and shall do business in the City of New York, shall be the successor to the Trustee under this indenture without the execution or filing of any paper or any further act on the part of either of the parties hereto, anything herein to the contrary notwithstanding. In case any of the bonds issuable under this indenture shall have been authenticated but not delivered, any such successor trustee may adopt the certificate or authentication of the Trustee, or of any successor to it as Trustee hereunder, and deliver the bonds so authenticated; and in case of any of the bonds issuable hereunder shall not have been authenticated, any successor trustee may authenticate such bonds in its own name, and in all such cases such authentication shall have the full force and effect which anywhere in said bonds or in this indenture it is provided that the authentication of the Trustee shall have.

Sec. 6. If, at any time or times, in order to conform to any law of any locality in which the Railway Company now holds, or at any time hereafter shall hold, any property subject to the lien of this indenture, or if the Trustee shall be advised by counsel satisfactory to it that it is necessary or prudent in the interest of the bondholders, so to do, or if the holders of a majority in principal amount of bonds outstanding under this indenture shall in writing request the Trustee and the Railway Company so to do, the Trustee and the Railway Company shall unite in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint another company, or one or more persons, approved by the Trustee, either to act as co-trustee or as co-trustees, for the purpose of this indenture, of all or any of the property subject to this indenture, jointly with the trustee originally named herein, or its successor, or to act as separate trustee or trustees of any of such property; and the company--and its successor or successors through consolidation, merger or otherwise--or the person or persons so appointed, shall be such co-trustee or co-trustees, or separate trustee or separate trustees, with such powers and duties as shall be specified in such instruments and agreements to be executed as aforesaid.

ARTICLE THIRTEEN. Possession until default--Defeasance Clause.

Section 1. Until the happening of one or more of the events of default enumerated in Section 2 of Article Seven of this indenture and the continuance of any such event of default for the period, if any, therein specified in respect thereof, the Railway Company, its successors and assigns, shall be suffered and permitted to retain actual possession of all the property subject to this indenture (other than bonds, certificates of stock, cash and other property pledged or to be pledged hereunder to the Trustee) and to manage, operate and use the same and every part thereof, with the rights and franchises appertaining thereto, and to collect, receive, take, use and enjoy the tolls, earnings, income, rents, issues and profits thereof.

Sec. 2. If, when the General Mortgage bonds shall have become due and payable, the Railway Company well and truly shall pay, or cause to be paid, the whole amount of the principal and interest due upon all General Mortgage bonds and coupons then outstanding, or shall provide for the payment of such bonds and coupons by depositing with the Trustee hereunder the entire amount due thereon for principal and interest, and also shall pay, or cause to be paid, all other sums payable hereunder by the Railway Company, and well and truly shall keep and perform all the things herein required to be kept and performed by it according to the true intent and meaning of this indenture, then and in that case