

sold by the McAleer Company and released from the lien of this indenture shall be held by it and upon collection of such paper as it severally matures shall deposit and hold the proceeds in the sinking fund.

ARTICLE VII

Section 1. When upon any interest date the Trustee shall have on hand in the sinking fund hereinbefore provided for sufficient funds over and above the amount of the next ensuing installment of interest to retire one or more bonds secured by this indenture, the Trustee shall proceed to call in, to pay and cancel the bonds so called, subject to the terms and in the manner hereinbefore set forth;

(a) The McAleer Company shall have the right on any interest date to retire at par and accrued interest any part or all of the bonds secured hereby and then outstanding provided however, that such bonds shall always be retired in this numerical order and the Trustee shall, if there be sufficient funds in the sinking fund and above the amount required for the next ensuing installment of interest at the time its said semi-annual payment of interest is due, publish a notice in one daily newspaper in the City of Washington, District of Columbia, stating that the bonds secured hereby will be purchased by the Trustee for redemption and cancellation to an amount not exceeding and amount to be named in the said notice, and inviting offers to be submitted to the Trustee within a period to be fixed in said notice for the sale of such bonds secured hereby at a price to be named, and such offers by the Holder thereof, with offers shall be for all or any part of the bonds secured hereby so offered shall be accepted, provided, however, the price or prices named in any such offers so accepted shall in no event exceed, in addition to the accrued interest, one hundred and five per cent (105%) of the face amount of such bonds hereby secured as provided in said deed of trust of Mortgage.

ARTICLE VIII

Resignation or Retirement of Trustee.

Section 1. The Trustee may resign the trust hereby created and become and remain wholly discharge from all further duty or responsibility thereunder, upon giving sixty day's notice in writing to the McAleer Company, or such shorter notice as the McAleer Company may accept as sufficient; such notice specifying a date when such resignations shall take effect. Such resignation shall take effect on the day specified in such notice, unless previously a successor Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee.

The Trustee may be removed from office at any time by an instrument in writing under the hands of the holders of a majority in value of the bonds hereby secured and then outstanding.

Section 2. (a) In the event of the resignation, removal or other disability of the Trustee, it is hereby provided and agreed that the Directors of the McAleer Company shall nominate and appoint a Trustee in the place and stead of the Trustee, which appointment will be attested by the certificate in writing of the President and Secretary of the McAleer Company, under its corporate seal, and the written acceptance thereof by the company or corporation appointed; and the corporation so appointed shall have the like powers and be subject to the same conditions as are herein provided.

(b) Immediately upon such nomination and appointment the McAleer Company shall give notice thereof by publication in at least one newspaper published in the City of Wash-