

may be authenticated and delivered under the provisions of Section 3 of Article Two hereof, of such fair value after deducting the amount of all prior liens thereon (which prior liens shall in no event exceed seventy-five per cent. of the fair value of such property, before deducting the amount of such prior liens), and/or there shall be deposited with the Trustee cash in such an amount, that the Trustee shall receive such other property of a fair value and/or cash in an amount at least equal in the aggregate to the fair value of the property requested to be released.

In such case the certificate provided for in sub-division (2) of Section 6 of this Article shall contain, in lieu of a statement that the property to be received in exchange is of a fair value, after deducting the amount of such prior liens, at least equal to that to be given in exchange, a statement that the fair value of the property to be subjected to the lien hereof, after deducting the amount of such prior liens, and/or the cash deposited with the Trustee is or are in the aggregate at least equal to the fair value of the property requested to be released.

In every case there shall be delivered to the Trustee an opinion of counsel satisfactory to the Trustee (and such counsel may be counsel for the Company) that the conveyances, indentures and instruments of further assurance or otherwise called for by this Section are sufficient for the purposes herein contemplated, or that no such instrument is necessary for such purposes.

Any and all cash deposited with the Trustee pursuant to the provisions of this Section shall be applied by the Trustee in the same manner as provided in Section 7 of this Article in respect to the cash herein referred to.

Section 9. The resolutions, certificates, opinions and other documents required to be delivered to the Trustee as conditions for the release of any part of the trust estate or the payment of any cash under the provisions of this Article shall be received by the Trustee as conclusive evidence as to the occurrence, existence and non-existence of any fact or facts which are conditions precedent to action by the Trustee pursuant to this Article, and the Trustee shall be fully protected in relying upon the statements therein contained for its action or non-action on the faith thereof.

Section 10. The powers in and by this Article conferred upon the Company may be exercised by it only while in the possession of the mortgaged premises and not in default hereunder, but in case the Trustee or a receiver or receivers lawfully appointed shall at any time be in possession of the mortgaged premises, such powers, except in cases where their exercise is dependent upon the non-existence of an event of default, may be exercised by the Trustee in possession or by the receiver or receivers in possession.

In no event shall any purchaser or purchasers of any property sold or disposed of under any of the provisions of this Article be required to see to the application of the purchase money. Any release of any such property executed by the Trustee shall be conclusive evidence to every purchaser in good faith of full compliance with all the conditions precedent to such release required by this Indenture and shall be full protection to the purchaser, his heirs or assigns.

Section 11. In case of any of the events of default specified in Section 2 of Article Five hereof shall have happened and shall be continuing, the right of the Company to obtain payments out of cash held under the provisions of this Article shall forthwith cease and the Trustee shall not thereafter pay out to or upon the order of the Company any such cash, provided that if (a) prior to the declaration of the maturity of the principal of the Bonds, as provided in Section 2 of Article Five hereof, such default shall have been remedied to the satisfaction of the Trustee, or (b) such default shall have been remedied and its consequences waived as provided in Section 2 of said Article Five, or