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Trustees, of the request of the Company for such release, the property covered by the mortgage or instrument securing the bonds or obligations to be released and the property covered by the mortgage or instrument securing the bonds or obligations to be released and the property covered by the mortgage or instrument securing the bonds or obligations received in exchange, or the property other than bonds or obligations received in exchange;

(b) Opinion signed in duplicate by counsel (who may be of counsel to the Company) selected by the Company and satisfactory to the Corporate Trustees, (1) that such first mortgage bonds or obligations to be received in exchange have been duly issued and are the valid, legal and outstanding obligations of such subsidiary company; (2) that said mortgage or instrument securing such bonds or obligations has been duly and properly authorized and is a valid and outstanding first mortgage upon the property described therein as being subject to the lien thereof, except as to any lien or liens for current taxes or local benefits not then payable; (3) that such property is the same property as that described in the certificate of appraisal referred to in paragraph (a) hereof; (4) that the Company has good and lawful right to pledge said bonds or obligations under this Indenture free and clear of all liens and encumbrances other than the lien of this Indenture; and (5) that the mortgage or instrument securing such bonds or obligations to be received in exchange has been duly and properly filed, registered or recorded in the manner required by law to preserve and effectuate the lien thereof; and

(c) In case property other than bonds or obligations shall be received in exchange, a certificate of the Company signed in duplicate by its President or a Vice President and its Treasurer or an Assistant Treasurer under its corporate seal that such property is of a character in respect of which bonds may be authenticated and delivered under Section 4 of Article II hereof and is necessary to or advantageous in the business of the Company, and opinion signed in duplicate by counsel of the character required by paragraph (d) of Section 1 of this Article.

Anything in this Section contained to the contrary notwithstanding, the Trustees shall not release from the lien of this Indenture less than all the bonds or obligations of any subsidiary company then pledged hereunder, unless the bonds or obligations so released shall at or prior to the time of release thereof be canceled and discharged, nor upon any such release shall the Corporate Trustees receive in exchange less than all of the bonds or obligations issued under the mortgage or instrument securing such bonds or obligations, other than bonds or obligations theretofore issued under such mortgage or instrument and then pledged hereunder. The provisions of this Section shall apply only to bonds or obligations of subsidiary companies described in granting Clause II of this Indenture and to bonds or obligations of subsidiary companies pledged hereunder pursuant to the provisions of Section 4 of Article II hereof.

SECTION 4. The Trustees, upon the written request of the Company, evidenced by a resolution or resolutions of its Board of Directors, copies of which in duplicate certified under the corporate seal of the Company shall be lodged with the Corporate Trustees, shall at any time or from time to time, but subject to the conditions and limitations in this Article contained, release from the lien and operation of this Indenture bonds pledged under Section 5 or Section 5 of Article