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COMPARED

ARTICLE VIII.

SECTION 1. If at any time any of the mortgaged property cannot be advantageously used in the proper and judicious operation of the business of the Company owning such property, or if the sale or disposition thereof has become necessary or advisable for any cause, the same, or any interest therein, may be sold or exchanged for other property, and upon the request of such Company evidenced by a resolution of its Board of Directors, a certified copy whereof shall be filed with the Trustee, the Trustee shall (but only with the written consent of the Bankers) release the same from the lien and effect of this Indenture, and only upon the following further provisions and conditions:

(a) There shall be filed with the Trustee the sworn statement of the President or a Vice President of such owning Company, which statement shall be conclusive in favor of the Trustee, (1) that such Company has sold or exchanged, or contracted to sell or exchange, such property, and setting forth all the terms and conditions of such sale or exchange, (2) that the price at which it is proposed to sell said property is the full fair value thereof, or, as the case may be, that the property proposed to be exchanged therefor is at least equal in value to the property sought to be released (3) that the property sought to be released cannot be advantageously used in the proper and judicious operation of the business of such Company, or, as the case may be, that the sale or disposition thereof has become necessary or advisable for some other cause set forth in such statement, and (4) that the property sought to be released does not constitute the mortgaged property as an entirety or substantially as an entirety, and (5) whether or not the property sought to be released is subject to any lien prior to the lien of this Indenture (other than the lien of current taxes), and if so subject a copy of the instrument creating such lien shall accompany such statement.

(b) In case of any such sale of any property, or of any interest therein, the price or proceeds of sale (which may consist of cash and / or obligations secured by purchase money lien upon the property released) not less than the value of such property as aforesaid or of such interest (less the actual necessary expenses of such sale), shall, on or before the delivery of such release, be deposited with the Trustee to be held for the further security of the bonds hereby secured until paid over or applied, as hereinafter provided, of if the property sold be subject to a mortgage or other instrument constituting a lien thereon prior to that of this Indenture, such proceeds may be disposed of in such manner as shall be required by the terms of such prior mortgage or other instrument, the Companies agreeing that upon final satisfaction or release of any such prior mortgage or other instrument any such proceeds then held thereunder shall be forthwith deposited with the Trustee under this Indenture. Where purchase money obligations are a part of the consideration, an opinion of counsel (who may be of counsel to the Companies) shall be furnished to the effect that any obligations included in the consideration for such release are in his or their opinion valid obligations, and that any purchase money lien securing the same is sufficient to create a valid purchase money lien upon the property released.

(c) In case of any exchange, other property of equal value as aforesaid shall be subject to the lien and operation of this Indenture, and shall be forthwith transferred to the Trustee for that purpose, and the Trustee shall concurrently be furnished with the opinion of counsel satisfactory to the Trustee, (who may be counsel for the Companies,) that the Companies have, or one of them has, good title to such property subject to no lien or incumbrance prior to the lien of this Indenture, except