

the property so to be sold, and that it is, under the terms of said First Mortgage, entitled to such release; that such release has been duly executed by the trustee under said First Mortgage and has been delivered or is ready for delivery, and that the trustee or the trustee under said First Mortgage has received or is about to receive the consideration for the property so sold, to be held and disposed of in accordance with the terms and conditions of said First Mortgage and of this Indenture.

(B) If in such resolution the price of the property requested to be released is stated to be in excess of \$25,000, there shall also be delivered to the Trustee a certificate of an engineer (which term shall include any person, firm or corporation engaged in an engineering business) satisfactory to the Trustee in its sole discretion, appraising the property so requested by the Company to be released, and stating that in the opinion of such engineer the said price is at least equal to the fair value of such property, and also stating in the opinion of the said engineer that such property is no longer of use in the proper conduct of the business of the Company or that the proposed sale thereof is advisable in the interests of the Company as stated in such resolution.

(C) If the price to be received by the Company for such property so to be released consists partly of cash and partly of obligations secured by purchase money mortgage, an opinion of counsel (who may be of counsel to the Company) approved by the Trustee, to the effect that such obligations are valid and binding obligations and that the purchase money mortgage securing the same is sufficient to afford a first lien upon the property to be released (subject, if such property be property acquired after the execution and delivery of this Indenture, to any lien or liens thereon existing in accordance with the provisions of this Indenture, and subject to which such property is sold by the Company), and that the form and tenor of such obligations and such purchase money mortgage securing the same are in the opinion of such counsel proper and sufficient, and that proper instrument or instruments of assignment or transfer of such obligations and the purchase money mortgage securing them have been duly executed and delivered by the Company to the Trustee, or to the trustee of said First Mortgage, and that such instrument or instruments of assignment or transfer are sufficient to subject such obligations and the purchase money mortgage securing them to the lien of this Indenture subject only to the lien of the First Mortgage of the Company, except as aforesaid.

Upon receipt of such copy of such resolution or resolutions so certified and if required as above stated, such certificate of engineer and opinion of counsel, the Trustee shall release such property by such instrument or instruments of release as in its opinion and that of its counsel shall be sufficient, provided that the proceeds of the sale thereof (or so much thereof as is not required under the terms of the sale to be applied toward the discharge of liens properly existing on such property in accordance with the provisions of this Indenture), including any such obligations and the purchase money mortgage securing them and such instrument or instruments of their assignment or transfer to the Trustee or to the trustee of the First Mortgage of the Company, be contemporaneously delivered to the Trustee, or to the trustee of said First Mortgage.

Should any of the mortgaged property be taken by the exercise of the power of eminent domain or should any governmental body or agency at any time exercise any right which it may have to purchase any part of the mortgaged property, the Trustee may release from the lien hereof the property so taken or purchased and shall be fully protected in so doing upon being furnished with the opinion of counsel, who may be of counsel to the Company, to the effect that such property has been taken by exercise of the power of eminent domain or purchased by a governmental body or agency in the exercise of the right which it had to purchase the same. The Trustee may accept or acquiesce in any award in any such proceedings as

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