

(5) in case the Trustee is requested to release any franchise, an opinion of counsel (which shall also include the statements required by § 5.14 hereof) to the effect that such release will not impair the right of the Company to operate any of its remaining properties; and

(6) a resolution of the Board of Directors of the Company authorizing the request for the release of such property and the sale or exchange of such property as set forth in such request.

SECTION 2. The provisions of this Supplemental Indenture shall be effective as of September 1, 1952; and the Indenture dated September 1, 1946, as heretofore and hereby modified and amended, and each Supplemental Indenture hereto heretofore executed, shall remain in full force and effect.

SECTION 3. All the covenants, provisions, stipulations and agreements in this Supplemental Indenture contained here and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders and registered owners from time to time of the bonds and of the coupons issued and outstanding from time to time under and secured by the Indenture.

This Supplemental Indenture may be simultaneously executed in any number of counterparts and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, THE AMERICAN TELEPHONE COMPANY has caused this Third Supplemental Indenture to be signed in its corporate name and behalf by its President or one of its Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries; and The City National Bank and Trust Company of Kansas City, for the purpose of entering into and joining with the Company in the execution of this

mortgaged property, which together with the amount of the purchase price of any additional public utility property to be received by the Company in consideration of such sale or exchange (as specified in the engineer's certificate or in the independent engineer's certificate, as the case may be, provided for in paragraph (2) above) shall be equivalent to the consideration to be received by the Company for, or the then fair value of, the property to be released (as specified in the engineer's certificate or in the independent engineer's certificate, as the case may be, provided for in paragraph (2) above) whichever is higher;

(4) in case any obligations secured by purchase money mortgage upon the property to be released are included in the consideration for such release and are delivered to the Trustee in connection with any release of such property, an opinion of counsel (which shall also include the statements required by § 5.14 hereof) stating that such obligations are valid obligations and are within the limitations as to character and amount provided below, and that any purchase money mortgage securing the same is sufficient to afford a valid purchase money lien upon the property to be released, subject to no lien prior thereto, except such liens, if any, as shall have been stated therein to be released as liens prior to the lien of this Indenture; and in case any additional public utility property is to be acquired by exchange of the property to be released, an opinion of counsel (which shall also include the statements required by § 5.14 hereof) conforming to the requirements of paragraph (b) of Subdivision (B) of § 3.03 as to the title of the Company to the property to be so acquired, and stating that such instruments of conveyance, and transfer as shall be delivered to the Trustee are sufficient to subject to the lien of this Indenture all the right, title and interest of the Company in and to such property, subject to no lien prior to, or on a parity with, the lien hereof other than permitted liens or refundable liens securing prior lien debt which shall have been established as refundable by compliance with § 3.03;