ARTICLE 8.

Possession, Use and Release of Mortgaged Property.

SECTION 8.01. Unless a default as defined in Section 9.01 shall have occurred and shall be continuing, the Company shall be suffered and permitted to possess, use and enjoy the mortgaged property (except any cash or other personal property pledged or deposited with or required to be pledged or deposited with the Trustee), and to receive, use and dispose of the rents, issues, income, product and profits thereof, with power, in the ordinary course of business, freely and without let or hindrance on the part of the Trustee, or the bondholders, to use and consume supplies, stores, materials, tools and appliances, and to exercise any and all rights under choses in action, contracts, franchises, claims, leaseholds and oil, gas, mineral and other leases.

SECTION 8.02. In the event of (a) any taking of any part of the mortgaged property by the exercise of the power of eminent domain, or the sale or conveyance by the Company in lieu of such taking and in reasonable anticipation thereof where proceedings therefor might lawfully be taken to vest such property in the grantee for the same purposes, or (b) the exercise by any municipality or other governmental subdivision or agency of any right which it may have or may hereafter acquire to purchase any part of the mortgaged property, upon the application of the Company the Trustee shall execute and deliver a deed of release of the mortgaged property so taken, sold, purchased or otherwise disposed of upon receipt of

(1) a certificate of the Company and an opinion of counsel to the effect that such property has been

(A) taken by the valid exercise of the power of eminent domain, or

(B) sold in anticipation of such taking, and that such property could have been taken lawfully by the grantee in the exercise of the power of eminent domain, or

(C) purchased by a municipality or other governmental subdivision or agency in the valid exercise of a right which it had to purchase the same,

and such certificate of the Company shall also state the amount of the award, sales price, or purchase price, as the case may be;

(2) if sold in anticipation of such taking by exercise of the power of eminent domain, a certified resolution stating that in the opinion of the Board of Directors such sale was in lieu of and in reasonable anticipation of such taking and was for the best interests of the Company, having in view such forcible taking;

(3) a sum equal to the amount of the award, the fair value of the property or sales price, whichever is greater, if sold in anticipation of such taking; or the purchase price paid by the municipality or other governmental subdivision or agency, which may consist of cash or other property, or both;

(4) a certificate signed by an engineer (or an independent engineer, in case the fair value of the property in question and of all other property released since the commencement of the then current calendar year, as set forth in the certificate required pursuant to this provision, and any similar certificates pursuant to this provision and any other sections of this Article, is $50,000 or more) stating the fair value, in his opinion, of the property, as of the date of the application.

If a sale in lieu and in reasonable anticipation of any of the aforesaid events is involved, the Trustee shall be furnished an engineer's certificate as aforesaid, which certificate shall also state that in the opinion of the signer such sale and release will not impair the security hereunder in contravention of the provisions hereof.

In any such proceedings the Trustee may be represented by counsel. Subject to the provisions of Section 8.07, the proceeds of all property so sold, taken or disposed of shall be paid over to the Trustee hereunder to be held and applied as a part of the mortgaged property in the same manner provided in Section 8.09.