release of such property whether or not such property is actually released by the Trustees.

§ 9.05. The Trustees shall, when from time to time requested by the Company, such request to be evidenced by an officers' certificate, without requiring compliance with any of the provisions of § 9.03, release from the lien hereof any property, the fair value of which shall be stated in an engineer's certificate delivered to the Trustee simultaneously with such officers' certificate, provided that such fair value is less than $75,000 and which property, as stated in such engineer's certificate, is not useful or necessary in the conduct of the business of the Company, and provided further that the aggregate fair value of all property released pursuant to this § 9.05 in any calendar year shall not exceed $100,000. Said engineer's certificate shall also state that such release will not impair the security under this Indenture in contravention of the provisions thereof. The Company covenants that it will deposit with the Trustee as a part of the trust estate the consideration, if any, received by it upon the sale or other disposition of any property so released.

§ 9.06. In no event shall any purchaser or purchasers in good faith of any property purported to be released hereunder be bound to ascertain the authority of the Trustees to execute the release; or to inquire as to any facts required by the provisions hereof for the exercise of such authority; or to see to the application of the purchase moneys. Nor shall any purchaser of machinery or equipment or tools or implements or materials or supplies be under obligation to ascertain or inquire into the occurrence of the event on which any such sale is hereby authorized.

§ 9.07. The Trustees shall not be required under any of the provisions of this Article 9 to release any part of the mortgaged property from the lien hereof or execute any instrument under § 9.08 at any time when an event of default hereunder shall have happened and be continuing; and the Company shall deliver to the Trustee, in connection with each application by the Company for the release of any part of the mortgaged property or for the execution of any instrument under

§ 9.08, an officers' certificate stating that the Company is not, and by the making or granting of the application will not be, in default in the performance of any of the terms or covenants of this Indenture; but notwithstanding any such event of default and the resultant failure of the Company to deliver such officers' certificate the Trustees may release from the lien hereof any part of the mortgaged property or execute any instrument under § 9.08, upon compliance by the Company with the other conditions specified in this Article 9 in respect thereof, if the Trustee in its discretion shall deem such release or the execution of such instrument for the best interests of the Bondholders. In case the trust estate shall be in the possession of one or more receivers lawfully appointed or of a trustee in bankruptcy or reorganization proceedings (including a trustee or trustees appointed under the provisions of Chapter X of An Act to establish a uniform system of bankruptcy throughout the United States, approved July 1, 1898, as amended) or of assignees for the benefit of creditors, the powers by this Article 9 conferred upon the Company may be exercised by such receivers, trustees or assignees, with the approval of the Trustee, regardless of whether or not the Company is in default hereunder, and in such event a writing signed by such receivers, trustees or assignees, may be received by the Trustee in lieu of any certified resolution required by the provisions of this Article 9, and such receivers, trustees or assignees may make any certificate required by the provisions of this Article 9 to be made by an officer or officers of the Company. If the Trustees hereunder shall be in possession of the trust estate under any provision of this Indenture, then all such powers by this Article 9 conferred upon the Company may be exercised by the Trustee in its discretion.

§ 9.08. In case the Company proposes to transfer or otherwise dispose of or has transferred or otherwise disposed of any property of the character excepted from the lien hereof, or any property under the conditions authorized by § 9.02, the Trustees shall, from time to time, execute such instruments of disclaimer, quitclaim, waiver, consent or confirmation as may be appropriate upon receipt by the Trustee of

(a) A certified resolution authorizing the transfer or other disposition by the Company and requesting the execution and