

leased with respect to any Property pursuant to this Section 5.7, as set forth in certificates delivered to the Trustees pursuant to clause (c) above, shall not exceed 3% of the then assessed value of such Property for real estate tax purposes.

Section 5.8. Grant of Easements. If no Event of Default shall have happened and be continuing, the Company may from time to time grant easements, licenses, rights of way and other rights and privileges in the nature of easements with respect to its interest in any Property, free from the lien of this Indenture, and the Company may also release existing easements or appurtenances, which are for the benefit of its interest in such Property, to any person, with or without consideration,

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and the Trustees shall execute and deliver any instrument necessary or appropriate to confirm the grant or release of any such easement, license, right of way or other right or privilege upon receipt by the Trustee of:

(a) A Certified Resolution authorizing the action to be taken by the Company, together with a request, signed by the President or a Vice President, for such instrument;

(b) A copy of the instrument of grant or release;

(c) A certificate of a Vice President of the Lessee stating (i) that such grant or release is not detrimental to the proper conduct of the business of Lessee, (ii) the consideration, if any, being paid for such grant or release, and that such consideration is being paid to Lessee, and (iii) that such grant or release does not materially impair the use of such Property for the purposes for which it is then held by the Lessee or materially impair its value; and

(d) A duly authorized undertaking of the Lessee and the Guarantor, in form and substance satisfactory to the Trustee, for the benefit of the Trustees and the Company, to the effect that the Lessee and the Guarantor will remain obligated under the terms of such Lease and Guaranty to the same extent as if such easement, license, right of way or other right or privilege had not been granted or released, and that the Lessee will perform all obligations of the grantor or releasor under such instrument of grant or release.

ARTICLE VI

Application of Moneys

Section 6.1. Moneys under Leases.

(a) Unless and until one or more Events of Default shall have happened and be continuing to the Trustee's knowledge, moneys received by the Trustee as an instalment of Lease Basic Rents under the Leases, and as interest on any overdue instalment thereof, shall be applied in the following order: