

taxes for the then current year and any prior liens subject to which such property shall have been sold;

(3) in case the consideration for the property to be released, or any part thereof, consists of additional property, specifying the mortgages, deeds, conveyances, assignments, transfers and instruments of further assurance which will be sufficient to subject to the direct lien of this Indenture, the additional property described in said certificate, or stating that said additional property is then subject to the direct lien of this Indenture, and that no such mortgage, deed, conveyance, assignment, transfer or instrument of further assurance is necessary for such purpose;

(4) in case the consideration for the property to be released, or any part thereof, consists of additional property, stating that the Company has acquired a good and valid legal title to such additional property, and that the same and every part thereof is free and clear of all liens, charges or encumbrances prior to the lien of this Indenture, except taxes for the then current year and any prior liens, charges or encumbrances to which the property to be released may at the time be subject, and except also, undetermined liens and charges, if any, incidental to construction and easements and similar encumbrances which, in the opinion of such counsel, do not impair the use of such property by the Company; and

(5) stating that the Company has lawful power to acquire, own and use said additional property in its business.

Section 55. Should any of the mortgaged property be taken by the exercise of the power of eminent domain, the Trustees may release the property so taken and shall be fully protected in so doing upon being furnished with an opinion of counsel to the effect that such property has been duly taken by the exercise of the power of eminent domain; and unless, in the opinion of counsel, some other disposition be required by some lien prior to the lien of this Indenture, all moneys or other consideration payable as compensation for any part of the trust estate so taken shall be paid to the corporate Trustee and shall be held and paid over or applied by the corporate Trustee as provided in Article Eleven hereof.

Section 56. In case an event of default shall have happened and shall not have been remedied, the Company, while in possession of the mortgaged property, may do any of the things enumerated in Sections 53 or 54, if the Trustees, in their uncontrolled discretion, or the holders of at least a majority in amount of the Bonds at the time outstanding shall in writing expressly authorize or consent to such action, in which event the certificate required by Paragraph B of Section 54 need not contain the statement required by Clause (5) of said Paragraph B.

Section 57. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, the powers hereinbefore in this Article conferred upon the Company with respect to the sale or exchange of the mortgaged property may be exercised by such receiver, in which case a written request signed by said receiver shall be deemed the equivalent of the resolution of the Board required by Paragraph A of Section 54, and a certificate signed by such receiver shall be deemed the equivalent of the certificate required by Paragraph B of said Section 54, and such certificate need not contain the statement required by Clause (5) of said Paragraph B; and if the individual Trustee shall be in possession of the mortgaged property under any provision of this Indenture, then such powers may be exercised by the Trustees in their uncontrolled discretion.

Section 58. No purchaser in good faith of property purporting to be released herefrom shall be bound to ascertain the authority of the Trustees to execute the release or to inquire as to the existence of any conditions required by the provisions hereof for the exercise of such authority. Any release executed by the corporate Trustee under the provisions of this Article, alone and without any action on the part of the individual Trustee, shall be sufficient for the purposes of this Indenture and shall constitute a good and valid release of the property therein described from the lien and operation hereof.

Section 59. In case, in the opinion of counsel, the provisions of any prior lien shall require the deposit with the trustee or mortgagee thereunder of the cash or obligations received in payment for any part of the trust estate released from such prior lien or taken by the exercise of the power of eminent domain, the Company may deposit the same with the trustee or mortgagee of such prior lien to the extent that the same may be required to be so deposited. The Company covenants and agrees that any and all such cash or obligations remaining with any such trustee or mortgagee of a prior lien, upon the discharge and cancellation thereof, shall forthwith be deposited with the corporate Trustee hereunder, to be held subject to the lien of this Indenture.

#### ARTICLE ELEVEN.

##### APPLICATION OF DEPOSITED MONEY.

Section 60. All moneys received by the corporate Trustee as consideration for property released from the lien of this Indenture, including the principal of all purchase money obligations when paid, and all moneys received by the corporate Trustee as compensation for any part of the trust estate taken by the exercise of the power of eminent domain, and all moneys received by the corporate Trustee as proceeds of insurance upon any part of the trust estate, and all other moneys elsewhere herein provided to be held and applied as in this Article provided, and all moneys, if any, received by the corporate Trustee, whose disposition is not elsewhere herein specifically otherwise provided for,-- shall be held by the corporate Trustee as a part of the trust estate, and, upon default in the payment of the principal of any of the Bonds when and as the same shall become due and payable, whether by the terms thereof or by declaration or otherwise, as herein provided, said moneys shall be forthwith applicable to the purposes specified, and in accordance with the provisions of, Section 74 hereof; but, unless an event of default shall have happened and shall not have been remedied, all or any part of said moneys, at the request and election of the Company evidenced by a resolution of the Board delivered to the corporate Trustee, shall (unless some lien prior to the lien of this Indenture shall, in the opinion of counsel, otherwise require) be applied by the corporate Trustee as follows:

A. They may be paid upon the written order of the Company from time to time, in accordance with the provisions of Section 21 hereof in like manner as Deposited Cash, except that, in the case of the withdrawal of said moneys upon the basis of the acquisition of additional