

withdrawal of cash or for the release of property under any of the provisions of this Indenture.

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 Section 53 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 case the Company shall be in default hereunder, the Company, while in possession of the mortgaged property, may do any of the things enumerated in Section 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 Subdivision (1) or (II), as the case may be, of Section 54 need not contain the statement required by Clause (5) or (3), as the case may be, of said Paragraph B.

SECTION 57. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, or of a trustee in bankruptcy or in reorganization proceedings (including a trustee appointed under the provisions of Section 77B of An Act to establish a uniform system of bankruptcy throughout the United States, approved July 1, 1898, as amended) or of an assignee for the benefit of creditors, the powers hereinbefore in this Article Ten conferred upon the Company with respect to the sale or exchange of the mortgaged property may be exercised by such receiver, trustee, or assignee, with the approval of the corporate Trustee regardless of whether or not the Company is in default hereunder, and in such event a written request signed by such receiver, trustee or assignee shall be deemed the equivalent of the resolution of the Board required by Paragraph A of Subdivision (1) or (II), as the case may be, of Section 54, and a certificate signed by such receiver, trustee or assignee shall be deemed the equivalent of the certificate required by Paragraph B of Subdivision (1) or (II), as the case may be, of Section 54, and such certificate need not contain the statement required by Clause (5) or (3), as the case may be, of said Paragraph B; and if the Trustees, or either of them, 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. No action taken by the Company, and no release executed by the Trustees, or either of them, under any of the provisions of this Article Ten, shall affect, in any manner, the liability of the Company for the payment of the indebtedness secured by this Indenture, or the security of this Indenture upon or the priority thereof on the remainder of the properties covered hereby.

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 therefor 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 here provided to be held and applied as in this Article Eleven 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 in, and in accordance with the provisions of, Section 73 hereof; but so long as the Company is not in default hereunder to the knowledge of the corporate Trustee, 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, and upon receipt of a certificate of the Company that the Company is not, to the knowledge of the signers, in default in the performance of any of the covenants on its part to be performed under the provisions of this Indenture, 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 property, the amount to be so paid shall be equal to, but shall not exceed, the amount by which

(1) the cost or fair value, whichever shall be less, of the additional property referred to in Paragraph A of Section 19 hereof, instead of 70% thereof, shall exceed

(2) the amount specified in Paragraph B of Section 19 hereof.

B. They may be applied by the corporate Trustee to the payment of the principal of Bonds, either at maturity or upon redemption by the Company in accordance with the provisions of Article Eight hereof, the Company providing, from funds not constituting a part of the trust estate, for the premium and/or accrued interest, if any, paid or required in connection with any such redemption, subject, however, to the provisions of Section 31 hereof, and provided the corporate Trustee receive a certificate of the Company that such Bonds are bonds which, under the provisions of Section 31 hereof, are permitted to be redeemed pursuant to this Paragraph B.

C. To the extent that any such moneys are proceeds of insurance upon any part of the mortgaged property, they may be paid over, upon the written order of the Company for the purpose of reimbursing the Company for repairing, restoring or replacing the property destroyed or damaged, but only upon the receipt by the corporate Trustee of:

(1) A CERTIFICATE OF THE COMPANY, stating that expenditures have been made for such purpose, and the amount thereof, and also stating that the amount so expended was not in excess of the reasonable value of such repairs, restorations or replacements, and also stating that no part of such expenditures has theretofore been or will be made the basis for the authentication and delivery