

MORTGAGE RECORD 85

property could have lawfully been taken by the grantee by the exercise of the power of eminent domain; and

(c) in case the sale or disposition of the property to be released shall have been certified, pursuant to Clause (2) of Paragraph B of this Section, to be in compliance with an order or orders of a designated governmental authority, stating that such governmental authority has jurisdiction to require such sale or disposition, and that such sale or disposition complies with the terms of an order or orders duly made by such governmental authority in the exercise of such jurisdiction.

Section 42. Should any part of the Trust Estate be taken by the exercise of the power of eminent domain or should any State, municipality or other governmental authority at any time exercise any right which it may then have to purchase any part of the Trust Estate, the Company, forthwith upon receipt, shall deposit the award for any property so taken by eminent domain and/or the proceeds of any such purchase with the New York Trustee, or, to the extent required, in the Opinion of Counsel, by the terms of a Prior Lien on all or any part of any property so taken or purchased, with the trustee or other holder of such Prior Lien. In the event of any such taking or purchase, the Trustee shall release the property so taken or purchased, but only upon receipt by and deposit with the New York Trustee of:

A. A RESOLUTION OF THE BOARD, requesting such release and describing the property so to be released.

B. A CERTIFICATE OF THE COMPANY, stating that such property has been taken by exercise of the power of eminent domain and the amount of the award therefor, or that said property has been purchased by a State, municipality or other governmental authority pursuant to a right vested in it to purchase such property and the amount of the proceeds of such purchase, and also stating whether any of such property was Bonded Property.

C. THE AWARD for said property or the Proceeds of such purchase; provided, however, that, in lieu of all or any part of such award or proceeds, the Company shall have the right to deliver to the New York Trustee a CERTIFICATE of the trustee or other holder of a Prior Lien on all or any part of the property to be released, stating that said award or proceeds, or such specified part thereof, has been deposited with such trustee or other holder pursuant to the requirements of such Prior Lien.

D. AN OPINION OF COUNSEL, stating

(1) that such property has been duly taken by the exercise of the power of eminent domain, or has been duly purchased by a State, municipality or other governmental authority in the exercise of a right which it had to purchase such property, and that the instruments which have been or are therewith delivered to the New York Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustees to execute and deliver the release requested;

(2) that the amount of the award for the property so taken by exercise of the power of eminent domain or the amount of the proceeds of the property so purchased, is not less than the amount to which the Company is legally entitled under the applicable laws governing such taking, or under the terms of such right to purchase, as the case may be; and

(3) in case, pursuant to the preceding Paragraph C, the award for said property or the proceeds of such purchase, or any portion thereof, shall be certified to have been deposited with the trustee or other holder of a Prior Lien, that the property to be released, or a specified portion thereof, is or immediately before such taking or purchase was subject to such Prior Lien, and that such deposit is required by such Prior Lien.

In any proceedings for the taking or purchase of any part of the Trust Estate by the exercise of the power of eminent domain or by virtue of any right of purchase vested in any State, municipality or other governmental authority, the Trustees may be represented by counsel who may be counsel for the Company.

Section 43. In case an Event of Default shall have happened and shall not have been remedied to the knowledge of the New York Trustee, the Company, while in possession of the Trust Estate (other than securities and cash held by the New York Trustee or the trustee or other holder of a Prior Lien), may do any of the things enumerated in Sections 40 and 41, 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 41 need not contain the statement required by Clause (8) of said Paragraph B.

Section 44. In case the Trust Estate (other than securities and cash held by the New York Trustee or the trustee or other holder of a Prior Lien) shall be in the possession of a receiver or trustee lawfully appointed, the powers in this Article conferred upon the Company with respect to the sale or other disposition and release of the Trust Estate may be exercised by such receiver or trustee (subject to authorization or consent of the Trustees or Bondholders as provided in Section 43), in which case a written request signed by said receiver or trustee shall be deemed the equivalent of the Resolution of the Board required by Section 41 or 42, and a certificate signed by such receiver or trustee shall be deemed the equivalent of any Certificate of the Company required by any provision of this Indenture. If the Trustees or either of them shall be in possession of the Trust Estate (other than securities and cash held by the New York Trustee or the trustee or other holder of a Prior Lien) under any provision of this Indenture, then such powers may be exercised by the Trustees in their uncontrolled discretion.

Section 45. 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; nor shall any purchaser or grantee of any property or rights permitted by this Article to be sold, granted or otherwise disposed of by the Company, be under any obligation to ascertain or inquire into the authority of the Company to make any such sale, grant or other disposition. Any release executed by the New York Trustee under this Article, alone and without any action on the part of the Missouri 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 but if, by reason of any legal requirement, execution of any such release by the Missouri Trustee shall be necessary the Missouri Trustee shall upon request of the New York Trustee join in the execution thereof.

Section 46. Except as herein otherwise specifically provided, cash received by the New York Trustee pursuant to this Article shall be held and paid over or applied by the New York Trustee as provided in Article Eight, and all purchase money obligations and governmental obligations received by the New York Trustee pursuant to this Article or pursuant to Section 75 shall be held by the New York Trustee as a part of the Trust Estate. The principal of and interest on all such obligations shall be received by the New York Trustee as and when the same shall become payable, and the New York Trustee may take any action which in its judgment may be desirable or necessary for the collection thereof or for the enforcement of the security therefor. Unless to the knowledge of the New York Trustee, a default on the part of the Company under any of the provisions of this Indenture shall have happened and shall not have been remedied, all interest received by the New York Trustee on any such obligation shall be paid from time to time upon the Written Order of the Company. Upon payment by or on behalf of the Company to the New York Trustee of the Principal amount of any such obligation, or the portion thereof remaining unpaid, the New York Trustee shall release and surrender such obligation to the Company upon its Written Order.

ARTICLE EIGHT

APPLICATION OF TRUST MONIES

Section 55. All moneys received by the New York Trustee upon the release of property from the lien of this Indenture, including the principal of all purchase money obligations and governmental obligations when paid, and all moneys received by the New York Trustee as compensation for any part of the Trust Estate taken by the exercise of the power of eminent domain or purchased by a public authority, and all