

become worn out, obsolete or unfit for use or which are no longer useful, necessary or profitable in the conduct of the business of the Company, first or simultaneously replacing the same by new furniture, apparatus, tools, implements, machinery or equipment of a value and utility at least equal to that of those disposed of, which shall forthwith be subject to the direct lien of this Indenture; also to sell or otherwise dispose of, free from the lien of this Indenture, for a cash consideration representing not less than the Fair Value thereof, any materials and supplies at the time subject to the lien of this Indenture; *provided, however*, that the Company shall, and the Company covenants that it will either (1) within 90 days after each such sale or other disposition, apply an amount equal to the proceeds of such sale or other disposition to the purchase or other acquisition of other materials and supplies which shall forthwith be subject to the direct lien of this Indenture, or (2) promptly after the expiration of any such 90-day period pay over to and deposit with the New York Trustee cash in an amount equal to the unexpended proceeds of any such sale or other disposition not applied by the Company pursuant to the preceding *Clause (1)* within the 90-day period as aforesaid; and no purchaser of any such property shall be bound to inquire into any question affecting the right of the Company to sell or otherwise dispose of the same free from the lien of this Indenture;

B. To abandon, terminate, cancel, release or make alterations in or substitutions of any rights of way, easements, licenses or permits subject to the lien of this Indenture; *provided* that any changed, altered or substituted rights of way, easements, licenses or permits shall forthwith become subject to the lien of this Indenture to the same extent and in the same manner as those previously existing; and *provided further* that, if the Company shall be entitled to receive any money or property as consideration or compensation for such termination, cancellation, release, alteration or substitution, such money or property, forthwith upon its receipt by the Company, shall be paid over by the Company to the New York