

the property to be covered by such purchase money mortgage shall be separately described.

(6) The Fair Value of the property to be released at the date of such certificate as appraised by said Engineer. If, by virtue of the foregoing *Clauses (3), (4) and/or (5)* of this Paragraph, any of the property to be released shall be separately described in said certificate, the Fair Value of such property shall be separately stated; and, in the case of property of the character described in *Clause (3)* of this Paragraph, said Fair Value shall not be less than the value of such property as stated in the certificate, order or other document filed with the New York Trustee pursuant to *Paragraph C* of this Section, if such certificate, order or other document is required by the provisions of said *Paragraph C*.

(7) Whether any part of the property to be released is Bonded Property; and, as to any property to be released which is Unbonded Property, it shall be stated whether said property is at the date of said certificate, or was immediately before such sale or disposition, subject to a Prior Lien, and, if so, such lien shall be briefly described or otherwise identified.

(8) That no Event of Default has occurred which has not been remedied.

C. In case any part of the property to be released is shown by said certificate to have been sold or disposed of (or contracted to be sold or disposed of) to an Affiliate of the Company and to have a Fair Value in excess of \$100,000, or is shown to consist of a plant or pipeline system having a Fair Value in excess of \$250,000, either

(1) A Certificate dated not more than 30 days prior to the application for the release of such property, signed by an Independent Engineer selected by the New York Trustee and approved by a Resolution of the Board, stating the Fair Value, in the opinion of the signer, at the date of said certificate of such part of the property to be released; or