

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".

(d) *Clause (1) of Paragraph D of Section 41 of the Original Indenture* is hereby amended so that hereafter it shall read as follows:

"(1) PURCHASE MONEY OBLIGATIONS secured by a mortgage on the property to be released, or a portion thereof, and maturing not more than ten (10) years after the date of such deposit, and not exceeding in principal amount seventy-five per centum (75%) of the Fair Value of the property covered by such purchase money mortgage, as certified to the New York Trustee pursuant to *Clause (c) of Paragraph B* of this Section, which purchase money obligations, and the mortgages securing the same, shall be duly assigned to the New York Trustee and shall be received by the New York Trustee at the principal amount thereof in lieu of cash; *provided, however*, that the New York Trustee shall not accept any such purchase money obligations in lieu of cash as provided in this *Clause (1)* if thereby the aggregate principal amount of all purchase money obligations received by the New York Trustee pursuant to this *Clause (1)* and at the time held by the New York Trustee would exceed fifteen per centum (15%) of the principal amount of all Bonds then outstanding hereunder."

(e) *Clause (4) of Paragraph D of Section 41 of the Original Indenture* is hereby amended so that hereafter it shall read as follows:

"(4) THE CERTIFICATES, OPINIONS AND OTHER INSTRUMENTS which the Company would be required to furnish to the New York Trustee, upon an application for the authentication and delivery of Bonds