(A) That the retention of such property is no longer desirable in the conduct of the business of the Corporations, and that the security hereby afforded will not be impaired by such release, and

(B) That the University has sold, or contracted to sell, the property so to be released for a consideration representing, in the opinion of the signer, its fair value, which consideration shall be cash.

(4) All money stated in said certificate to be the consideration for any such transfer.

Section 6.02. Any moneys received by the Trustee pursuant to Section 6.01 hereof shall be used and disposed of by the Trustee in the manner provided in Section 7.02 of Article Seven hereof.

Section 6.03. If any property of the Corporations is taken by condemnation proceedings, the Corporate Trustee may accept any award made therein, if approved by the Corporations as representing its fair value, and if requested by the Corporations by resolution of their Board of Trustees and/or Directors, as the case may be, if such award is accepted, the Corporate Trustee shall execute and deliver a release of the property so taken upon receipt by it of the consideration therefor. In any such proceedings the Corporate Trustee may be represented by counsel who may be of counsel to the Corporations.

If one or more of the events of default specified in this Indenture shall happen and be continuing, the Corporations or the Corporate Trustee, if in possession of all or any of the mortgaged property, or in case of the appointment of a receiver, trustee in bankruptcy or assignee for the benefit of creditors of the Corporations, as the case may be, upon compliance with the applicable provisions of this Article shall have the like right and authority

as under this Article possessed by the Corporations before any such default, but only if the Corporate Trustee shall in writing expressly authorize and assent to such action, which authority the Corporate Trustee may grant or withhold in its discretion; provided, however, that such authority shall be withheld and withdrawn by the Corporate Trustee upon written request of the holders of a majority in amount of the Bonds then outstanding.