

Company of the Securities to be sold and represents an adequate consideration, therefore. None of such purchase money obligations shall mature more than five years from the date of issue, and the aggregate principal amount thereof shall not exceed 60% of the total amount of such consideration.

(2) If the Securities to be sold are Securities of a Railroad Subdivision, a statement that such sale is subject to the provisions of Part B of Section 1 of Article X, accompanied by showings in compliance therewith, or a statement that the provisions of said Part B are not applicable to such sale.

(4) That no Event of Default has occurred and is continuing.

(c) The consideration stated in the Officers' Certificate provided for in subsection (b) of this Section 9, in full, received by the Company shall be deposited and pledged with the Corporate Trustee.

(d) The Corporate Trustee shall be furnished with an Opinion of Counsel stating that (i) such sale is in accordance with the provisions of the Mortgage, (ii) the Corporate Trustee is authorized under the terms of the Mortgage to comply with the request of the Company in consummation of the sale, (iii) any purchase money obligations mentioned in the Officers' Certificate provided for in subsection (b) of this Section 9 are valid obligations, secured by a valid and enforceable pledge of the Securities to be sold, free and clear of prior liens, (iv) such pledge contains appropriate provision for the security and protection of the Bonds, and (v) all necessary consent or approval of all governmental authorities for the sale and acquisition of such Securities has been obtained or that no such consent or approval is necessary; and said opinion shall be accompanied by a certified copy of any such consent or approval specified in said opinion to be necessary.

(e) The Corporate Trustee shall be furnished with a Certified Resolution authorizing the sale of the Securities

all expenditures incurred by the Corporate Trustee under any of the provisions of this Article IX, including all sums required to obtain and perfect the ownership and title to any property which the Corporate Trustee shall cause or authorize to be purchased pursuant to any provision of this Article IX; and the Corporate Trustee in its discretion, without impairment of or prejudice to any of its rights under the Mortgage by reason of any default of the Company, may but shall not be obligated to advance any or all such expenses and such other moneys as may be required, or may procure such advances to be made by others, and for such advances made by the Corporate Trustee or by others at its request, with interest thereon at the rate of 4% per annum, the Corporate Trustee shall have a lien upon the mortgaged property in priority to the lien of the Bonds, except as to funds held in trust for the benefit of the holders of particular Bonds or coupons.

mentioned in the Officers' Certificate provided for in subsection (b) of this Section 9, and requesting the same be freed from the lien of the Mortgage.

Upon receipt by the Corporate Trustee of the instruments mentioned in subsections (b), (d) and (e) of this Section 9, and the consideration to be received by the Company as therein stated, the Corporate Trustee shall release from the lien of the Mortgage, and deliver to or upon the written order of the Company, all Securities so to be sold at the time held by the Corporate Trustee.

SECTION 10. In case an Event of Default shall have occurred and be continuing, the Company shall no longer be entitled to receive the payments and exercise the rights theretofore permitted it pursuant to the provisions of this Article IX, but, nevertheless, may do any of the things authorized to be done by it in Sections 2, 3, 5, 7, 8 and 9 of this Article IX upon compliance by it with the respective provisions of said sections, if the Corporate Trustee, in the exercise of its discretion, in writing expressly authorizes or assents to such action. The Corporate Trustee shall so authorize or assent to such action if requested by the holders of a majority in principal amount of the Outstanding Bonds.

SECTION 11. All moneys received by the Corporate Trustee in respect of any Securities deposited and pledged hereunder, unless the Company shall be entitled to receive the same under the provisions of Section 2 of this Article IX, shall be held, paid out or applied by it as in the case of money deposited upon the release of mortgaged property, in the manner provided in Section 7 of Article X.

SECTION 12. The Company covenants and agrees that forthwith on demand of the Corporate Trustee it will pay, or will provide for in a manner satisfactory to the Corporate Trustee,

ARTICLE X

POSSESSION, USE AND RELEASE OF PROPERTY

SECTION 1. While the Company shall remain in possession of the mortgaged property, it shall be entitled to manage, operate, use and enjoy all and singular the property subject to the Mortgage (except any cash or Securities deposited or pledged or required to be deposited or pledged with the Corporate Trustee under the terms of the Mortgage) and to receive, take and use the rents, incomes and profits thereof subject to the terms of the Mortgage. The subsequent provisions of this Section are for the purpose of permitting the advantageous use of the property subject to the Mortgage in the operation and management of the business so as most judiciously to maintain the value of such property of the Company and the value of the security for the Bonds.

PART A: While remaining in possession of the mortgaged property, the Company shall be entitled in the usual and ordinary conduct of its business:

(a) to alter, repair, dismantle when no longer useful, replace, change and add to its buildings, roadways, tracks, equipment, materials, supplies and any other physical property;

(b) to make any change in the location of its lines, tracks, station houses, buildings or other structures situated upon or comprising any part of the property subject to the Mortgage to other premises, if said lines, tracks, station houses, buildings, structures and the premises whereon they are relocated shall be or concurrently become subject to the lien of the Mortgage to the same extent and with the same priority of lien as before such relocation; and

(c) to modify the rights under, or to abandon or terminate, any trackage, terminal, operating or other contract, agreement or lease, easement, franchise, license,