

Whenever such subordination is requested there shall be delivered to the Trustee a Certified Resolution of the Company requesting such subordination together with an Officers' Certificate to the effect that (i) the transaction in connection with which such subordination is requested falls within the provision of this section (identifying the applicable clause) and is desirable in the conduct of the business of such Company and (ii) all of the conditions herein prescribed with respect to the granting of the subordination requested have been met.

§ 6.07. Any Company may from time to time sell, exchange or otherwise dispose of, free from the lien hereof, and without notice to or action by the Trustee, any of its property, other than cash and securities, at any time subject to the lien hereof, which, in the opinion of such Company, it is desirable to dispose of in the conduct of its business; but not in excess of a total of \$250,000 in value at the date of disposition for all Companies shall be disposed of under this § 6.07 in any one calendar year. The Companies agree that, within a reasonable time after any such disposition, an amount equal to the value of the property so disposed of will be expended to replace the property disposed of with other property, not necessarily of the same character, but of at least equal value, which property shall become subject to the lien hereof.

The Trustee from time to time, upon receipt of a Request so to do and an Officers' Certificate specifying the property to be released and the value thereof and stating that the disposal thereof is desirable in the conduct of the business of the Company disposing of the same and that the value of all property theretofore sold, exchanged or otherwise disposed of pursuant to this § 6.07 within the calendar year in which such property was sold, exchanged or otherwise disposed of is not in excess of \$250,000 for all Companies at the date of disposition of such property, shall execute and deliver confirmatory releases or certificates that such property is free from the lien hereof.