

(3) An opinion of counsel stating either (1) that such surrender, removal or abandonment has been or will be made pursuant to the authority of a commission or governmental body with jurisdiction or by virtue of or pursuant to an agreement with a state, municipality or other division or subdivision of a state, or by virtue of or pursuant to any other legal requirements (in which event the Corporate Trustee shall also be furnished with a certified copy of the order relating thereto of such commission or governmental body or of the agreement relating thereto, if any there be); or (2) that no such authority is lawfully required to be obtained.

SECTION 6.03. The Company may from time to time sell, exchange or otherwise alienate, free from the lien of this Indenture and without release by the Corporate Trustee, any of the road property at any time subject to the lien hereof and not used or useful for railroad purposes, not exceeding in any one calendar year a total of \$200,000, valued at the date or dates of alienation, the Company agreeing in each case that it shall expend the proceeds of any such sale or other alienation to replace the property so sold or otherwise alienated by other property, not necessarily of the same character, which in its judgment is of at least equal value, and that all such substituted property and all property received in exchange for property which was subject to the lien hereof, which shall be at least of equal value to the property which was subject to the lien hereof at the time of its sale, exchange or alienation, shall forthwith or by appropriate supplemental indenture become subject to the lien hereof.

In order to clear the title of record of the property sold, exchanged or otherwise alienated in accordance with this Section, the Corporate Trustee shall from time to time, at the request of the Company, execute and deliver confirmatory releases or certificates that such property is free from the lien of this Indenture upon receiving a certificate signed