

MORTGAGE OF REAL ESTATE

SECTION 60. Unless the Company is in default in the payment of the interest on any bonds then Outstanding hereunder or one or more of the Defaults in Section 65 hereof shall have occurred and be continuing, the Trustees or either of them shall whenever from time to time requested by the Company (such request to be evidenced by a Resolution) and without requiring compliance with any of the provisions of Section 59 hereof, release from the Lien hereof real estate unimproved for use in the conduct of the business of the Company, provided the Company has sold, exchanged, dedicated or disposed of, or agreed to sell, exchange, dedicate or dispose of, such real estate and provided the aggregate value of the Company's interest in such real estate so released without such compliance in any period of twelve (12) consecutive calendar months shall not exceed the sum of Fifty Thousand Dollars (\$50,000). Prior to the granting of any such release, there shall be delivered to the Corporate Trustee and Engineer's Certificate stating the Fair Value of the property to be released and that the release thereof will not impair the security under this Indenture in contravention of the provisions hereof and setting forth any other facts required to be known by it as a condition precedent to action by it under this Section and an Opinion of Counsel stating the signer's opinion to the effect that upon delivery of the Resolution and certificates specified in such Opinion of Counsel, the conditions required by this Indenture precedent to the granting by the Corporate Trustee of the release requested will have been complied with, and the same shall fully protect it in any action taken in good faith in reliance thereon. The Company covenants that it will deposit with the Corporate Trustee, to be dealt with in the manner provided in Section 61 hereof the consideration, if any, received by it upon the sale or other disposition of any such real estate so released (to the extent that the same shall not have been paid or delivered to the trustee or other holder of a Prior Lien or a lien prior to the Lien of this Indenture in accordance with the provisions thereof and a Treasurer's Certificate to that effect shall have been furnished to the Corporate Trustee).

SECTION 61. Unless the Company is in default in the payment of the interest on any bonds then Outstanding hereunder or one or more of the Defaults defined in Section 65 hereof shall have occurred and be continuing, any money received by the Corporate Trustee in consideration of any release under this Article XI, including payment on account of the principal of any obligations secured by purchase money mortgage which obligations have been delivered to the Corporate Trustee shall be held by the Corporate Trustee and, subject to the provisions of Section 64 hereof, such money and any money which may be applied as in this Section provided,

(1) may be withdrawn from time to time by the Company to the extent of the Cost of the Fair Value to the Company (whichever is less) of Property Additions not then Funded Property (after making any deductions and additions required by the provisions of Section 4 hereof); except that no such withdrawal of cash representing the proceeds of insurance on or the release of property or securities or payment of or on account of purchase money obligations may be based in whole or in part upon Property Additions acquired, made or constructed more than five (5) years prior to the last day of the calendar month immediately preceding the receipt by the Corporate Trustee of such cash and provided further, that Property Additions acquired, made or constructed within ninety (90) days prior to the date of the receipt by the Corporate Trustee of such cash, or subsequent to such receipt of cash, shall not have deducted therefrom the deductions nor added thereto the additions required by Section 4 hereof:

(2) may be withdrawn from time to time by the Company in an amount equal to the principal amount of each bond or fraction of bond to the authentication and delivery of which the Company shall be entitled under the provisions of Section 26 or Section 29 hereof, by virtue of compliance with all applicable provisions of said Section 26 or Section 29, as the case may be (except as hereinafter in this Section otherwise provided); provided, however, that (except as hereinafter in this Section otherwise provided) the application for such withdrawal of cash shall operate as a waiver by the Company of such right to the authentication and delivery of each such bond or fraction thereof, on the basis of which right such case is withdrawn, and any bonds or Prior Lien Bonds which have been made the basis of any such right to the authentication and delivery of bond(s) or fraction of a bond so waived shall be deemed to have been made the basis of the withdrawal of such cash.

(3) may, upon the request of the Company be used by the Corporate Trustee for the purchase of bonds issued hereunder in accordance with the provisions of Section 55 hereof; or

(4) may, upon the request of the Company, be applied by the Corporate Trustee to the redemption of any bonds issued hereunder which are by their terms redeemable before maturity, of such series as may be designated by the Company, such redemption to be in the manner and as provided in Article X hereof.

Such moneys shall, from time to time, be paid out or used or applied by the Corporate Trustee, as aforesaid, upon the request of the Company evidenced by a Resolution, and upon receipt by the Corporate Trustee of a Treasurer's Certificate stating that the Company is not in default in the payment of the interest on any bonds then Outstanding hereunder and that none of the Defaults defined in Section 65 hereof has occurred and is continuing. In case the withdrawal of cash is, in whole or in part, based upon Property Additions (as permitted under clause (1) of this Section), the Company shall (subject to the provisions of said clause (1)) comply with all applicable provisions