

(a) Any part of the lines of railroad which are or shall be at any time subject to this Indenture or any leasehold, easement, trackage right or other interest or undivided or part interest therein, or any part thereof, which is or shall be at any time subject to this Indenture, *provided*:

(1) that in the judgment of the Board of Directors of the Company, evidenced by a certified copy of a resolution of said Board delivered to the Trustee, it shall no longer be necessary or expedient to retain such part of said lines of railroad or such leasehold, easement, trackage right or other interest or undivided or part interest therein, or part thereof, as a part of the railroad subject to this Indenture, as aforesaid;

(2) that in the judgment of the Board of Directors of the Company, similarly evidenced, the Company is not thereby prevented from maintaining and operating over lines of railroad subject in whole or in part to this Indenture a continuous main line of railroad substantially as direct and available for transportation purposes as the continuous main line of railroad owned by the Company at the date of execution and delivery of this Indenture, or that the release so requested will not adversely affect to a material degree the security for the Bonds or the interests of the bondholders.

(b) Any real estate or other property and any rights or interests in property, including air rights, not hereinafter in this Article specifically mentioned, which, in the judgment of the Board of Directors of the Company, evidenced by resolution of said Board delivered to the Trustee, as aforesaid, it shall no longer be necessary or expedient to retain for the operation, maintenance or use of the lines of railroad then subject to this Indenture, or for use in the business of the Company.

SECTION 2. The Company may at any time, provided the general integrity and continuity of its lines be not broken thereby, make any change in location of its lines, tracks, station houses, buildings, or other structures situated upon any part of the trust estate, and in case of a change in location to premises not subject to the lien of this Indenture, the Trustee, subject to the provisions of Section 3 of this Article, at the request of the Company, and upon subjection to the lien of this Indenture of such premises and the new or relocated lines, tracks, station houses, buildings, or other structures erected thereon, shall release from the lien of this Indenture the premises upon which the lines, tracks, station houses, buildings or other structures were originally located, and any part of such lines, tracks, station houses, buildings or other structures unremoved and remaining thereon, and shall execute and deliver any and all instruments necessary and proper to effect such purpose.

SECTION 3. Whenever requesting a release pursuant to the foregoing Sections of this Article, the Company shall deliver to the Trustee:

(1) A certified copy of resolutions of the Board of Directors of the Company requesting the release of the property sold, exchanged or otherwise disposed of, or to be sold, exchanged or otherwise disposed of;

(2) A certificate signed by the President or a Vice-President and by the Chief Engineer or his assistant and by the Comptroller, General Auditor, Assistant General Auditor or other principal accounting officer of the Company (or of the Southern Company so long as the Southern Company shall operate the properties of the Company), which shall set forth:

(a) A description of the property a release of which is requested;

(b) The selling price of the property a release of which is requested, or a description of the property, if any, to be received in exchange for the property, a release of which is requested;

(c) That it is no longer necessary or expedient to retain such property as a part of the railroad subject to this Indenture;

(d) That the release requested is required for the purpose of carrying out a sale of the property to be released or an exchange thereof for other property; and

(e) That the fair value to the Company of such property is not greater than the price at which it is to be sold or the fair value of the property (including any cash) to be received in exchange therefor, as the case may be; provided, however, that in case the fair value of the property to be released exceeds \$100,000, a further certificate of an independent engineer or other recognized independent authority, selected by the Company and approved by the Trustee, to the effect that the proposed action will not adversely affect to a material degree the security for the Bonds or the interests of the bondholders.

(3) An opinion of counsel for the Company (or of the Southern Company so long as the Southern Company shall operate the properties of the Company), stating that the action so requested is authorized by the provisions of this Article, and that the resolutions and certificates furnished to the Trustee in connection therewith are in compliance with the provisions of this Section. In the case of an exchange of property the opinion of counsel shall state that upon the delivery of the deed thereto to the Company the Company will be vested with title thereto subject to no lien or encumbrance prior to the lien of this Indenture and whether or not any supplemental indenture is necessary under the law of the state where said property is situated in order to subject said property to the lien of this Indenture as against other creditors of or purchasers from the Company.

(4) If the property a release of which is requested is to be sold, the consideration to be received therefor or the fair value of such property, whichever is greater; and if such property is to be exchanged, the amount, if any, by which the fair value of the property a release of which is requested exceeds the fair value of the property to be received in exchange therefor. "Fair value" as used in this subdivision shall mean the fair value as set forth in the certificate referred to in subdivision (2) above.

Whenever requesting the release of any property pursuant to Section 2 of this Article, the Company shall also deliver to the Trustee:

(1) A conveyance to the Trustee subjecting to the lien of this Indenture the new or relocated lines, tracks,