

station houses, buildings or other structures and the property on which the same are situated, together with an opinion of counsel that such conveyance is effected for such purpose; or

(2) An opinion of counsel that no such conveyance is necessary for such purpose.

SECTION 4. The Company from time to time, upon furnishing to the Trustee the opinion and other instruments hereinafter in this Section specified, may abandon the operation of any line of railroad or right of way, or may surrender any franchise or portion thereof, without any action by the Trustee, if such abandonment or surrender shall be or shall have been made either pursuant to the authority of the Interstate Commerce Commission or other public authority having jurisdiction in the premises or by virtue of or pursuant to an agreement with the Federal government or any State, municipality or other political division or subdivision of a state or any governmental agency. Upon any such surrender or abandonment the Company shall deliver to the Trustee:

(1) A certified copy of resolutions of the Board of Directors of the Company reciting the facts relating to such abandonment or surrender and a description of the property the operation of which is to be abandoned or franchise to be surrendered, and stating that in the judgment of said Board the same is not necessary for the maintenance or continued use of the remainder of the trust estate and that such abandonment or surrender will not adversely affect to a material degree the security for the Bonds or the interest of the bondholders;

(2) An opinion of counsel for the Company (or for the Southern Company so long as the Southern Company shall operate the properties of the Company) stating either (a) that such surrender or abandonment has or will be made pursuant to the authority of the Interstate Commerce Commission or other public authority at the time having jurisdiction in the premises, or (b) has been or will be made by virtue of or pursuant to an agreement with the Federal government or any state, municipality, or other political division or subdivision of a state or any governmental agency, and that any requisite authority of the Interstate Commerce Commission or other public authority has been obtained or that no such authority is lawfully required to be obtained;

(3) A certified copy of any report and order of the Interstate Commerce Commission or such other public authority specified in said opinion of counsel, or a copy of such agreement, if any, with the Federal government or any state, municipality, or other political division or subdivision of a state or any governmental agency.

If the Company shall dismantle and remove any tracks or structures pertaining to the line of railroad or right of way the operation of which is abandoned, the Company may sell such property free from the lien of this Indenture without any release by the Trustee; *provided*, that the Company promptly shall deliver to the Trustee 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), describing the tracks or structures so dismantled, removed and sold, and the sale price received therefor, and shall deposit the amount of such sale price with the Trustee. Except as aforesaid all property appertaining to or constituting part of the line of railroad or right of way abandoned, and in any case any such franchise or portion thereof, shall be subject to release by the Trustee upon compliance with the provisions of Section 1 of this Article.

SECTION 5. The Company may from time to time sell, exchange or otherwise dispose of free from the lien of this Indenture and without release by the Trustee, any of the 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 One Hundred Thousand Dollars (\$100,000) in value at the date of disposition, the Company hereby agreeing within a reasonable time to expend the proceeds of any such sale or other disposal to replace the property so sold or otherwise disposed of 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 disposal, shall forthwith or by appropriate supplemental indenture become subject to the lien of this Indenture as a first lien thereon.

In order to clear the title of record of the property sold, exchanged or otherwise disposed of in accordance with this Section the 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 by the President or a Vice-President 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) specifying the property to be released, stating that it is not used or useful for railroad purposes of the Company and stating the value of all property theretofore sold, exchanged or otherwise disposed of by the Company pursuant to the terms of this Section within the calendar year in which the request for release is made.

The Company will deliver annually in the month of March to the Trustee a certificate signed by its President or a Vice-President and by its Comptroller, General Auditor, Assistant General Auditor or other principal accounting officer (or signed by similar officers of the Southern Company so long as the Southern Company shall operate the properties of the Company), setting forth the value of all property sold, exchanged or otherwise disposed of free from the lien of this Indenture within the previous calendar year and the cost of all replacements of such property so sold or otherwise disposed of and setting forth in reasonable detail a description of the property so disposed of and of such replacements.

SECTION 6. If by final decree of any court having jurisdiction in the premises or by requirement of any authorized public authority the Company shall be required to part with the ownership of any portion or portions of the trust estate, then in that event the portion or portions with which it may be so required to part shall, notwithstanding the foregoing provisions of this Article, be released from