

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 in 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 (except the lien of the First Mortgage of the Company, dated November 1, 1943) 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, except to the extent that the same shall be applied in accordance with the requirements of the First Mortgage of the Company, dated November 1,

1943; 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, except to the extent that the same shall be applied in accordance with the requirements of the First Mortgage of the Company, dated November 1, 1943. "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, 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 effective 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