

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, unless applied in accordance with the terms of the First Mortgage of the Company, dated November 1, 1943. 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.

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 Presi-

dent 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 the lien of this Indenture, and the Trustee shall execute a release for such property at the request of the Company.

The Company covenants that it will pay to the Trustee any consideration received by it for the property so taken, 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.

The Trustee shall be entitled to rely on 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) as to the provisions and legal effect of any decree or requirement referred to in this Section.

SECTION 7. The resolutions, opinions and certificates hereinbefore provided to be furnished to the Trustee may be received by it as conclusive evidence of any of the facts or of the continuance of any condition or of anything by this Article required to be established or shown in order to authorize the action sought in respect of any property forming the subject of such resolutions, opinions and certificates, and shall be full warrant to the Trustee for any action taken on the faith thereof, but the Trustee, in its discretion, may require at the cost and expense of the Company, such further and additional evidence as to it may seem reasonable.

SECTION 8. The Company shall have full power in its discretion and without notice to or action by the Trustee, from time to time

(a)(1) To alter, remove, demolish or retire from service any building or structure or industry tracks or side tracks or yard tracks or other property on the trust estate which may have become unfit or undesirable for use or which it may deem necessary or desirable to alter, remove, demolish or retire in connection with the maintenance or operation of or in the improvement of the trust estate, and (2) to dispose of any portion of the fixtures, machinery, apparatus, implements, furniture, materials, supplies and portable personal property at any time held subject to the lien hereof, which may have become obsolete or otherwise unfit or undesirable for use or which it may not be necessary or advantageous longer to retain for use upon the trust estate; hereby agreeing, within a reasonable time to replace the same with, or to substitute therefor, other properties, not necessarily of the same character but having a value at least equal to the value of the old property at the time of its disposition