

when and as the same become due and payable, the payment of principal of and interest on, all Notes then outstanding, after giving effect to the prepayment of the Notes to be made in respect of the said release; (g) an Opinion of Counsel stating that the instruments and cash which have been or are therewith deposited with the Trustee conform to the requirements of this Mortgage and the Assigned Lease; that upon such release, this Mortgage, the Genesco Agreement, the Assignment, and the Assigned Lease will continue to be as to the remaining Properties, valid and binding agreements enforceable in accordance with their terms; that this Mortgage will be, as to the Properties not thereby or theretofore released, a continuing first lien subject to no encumbrances, liens, charges or claims except Permitted Encumbrances; that all action required in connection with the release to effect compliance with Section 3.02 has been taken, specifying such action, or that no such action is required; and that, upon the basis of such application for release, the Trustee, may properly execute and deliver the release requested and it is proper for the Trustee to apply the cash specified in such request in accordance with Article V hereof; (h) in the case of a transfer pursuant to Section 6.3 of the Assigned Lease, (i) an Officers' Certificate of the Company certifying that the Company has made a written offer for the sale of Additional Notes in accordance with the provisions of Section 9.04 hereof and that the Noteholders entitled to purchase Additional Notes pursuant to the offer so made have not accepted said offer within sixty days after its receipt and that no Additional Notes have been offered to any other person except in compliance with Section 9.04 hereof; that the Lessee has theretofore made a request for reimbursement of Construction Costs (as defined in Section 6.2 of the Assigned Lease) in respect of the Property or Properties to be released, that such Construction Costs were eligible for reimbursement under Section 6.2 of the Assigned Lease and that such request was made on the terms and conditions of, and in compliance with, said Section 6.2 of the Assigned Lease; and that all the conditions contained in Section 6.3 of the Assigned Lease with respect to the purchase of such Property or Properties have been

satisfied; and (ii) a Board resolution containing an undertaking that the Company will not cause or permit any financing of such Construction Costs on terms more favorable to the participants in such other financing than those contained in the Additional Notes offered in accordance with the provisions of Section 9.04 hereof; (j) as applicable, the additional documents specified in Sections 9.2, 12.6, 17.2 and 17.4 of the Assigned Lease; and (j) such other opinions, documents and assurances as the Trustee or the holders of not less than 25% of the principal amount of Notes at the time outstanding (including not less than 25% of the principal amount of Series A Notes), may reasonably request. Upon notice from the Trustee of action by the Noteholders under clause (g) of Section 3.04, the Company shall transfer to Lessee the Property which is the subject of such action pursuant to Section 14.2 of the Assigned Lease, and in connection therewith the Company will cause Lessee to comply with the provisions of said Section 14.2 and will comply with the conditions specified in clauses (a), (c), (d), (e), (f), (g) and (j) of this Section 4.03, and the Trustee shall release such Property from the lien of this Mortgage upon satisfaction of the aforesaid conditions. Upon termination of the Lease with respect to a particular Property or Properties as a result of a partial Taking pursuant to Section 10.1 of the Assigned Lease, the Company shall transfer to Lessee the Property which is the subject of such partial Taking as in said Section 10.1 provided, and in connection therewith the Company will cause Lessee to comply with the provisions of said Section 10.1 and will comply with the conditions specified in Clauses (a), (c), (d), (e), (f), (g) and (j) of this Section 4.03, and the Trustee shall release such Property from the lien of this Mortgage upon satisfaction of the aforesaid conditions. Upon a release in accordance with the provisions of this Section 4.03, the Company and the Trustee shall enter into a certificate, satisfactory in form and substance to the Trustee, showing the amount of the Instalment Payments thereafter to be in effect pursuant to the provisions of Section 2.05 and a copy of each such certificate shall be forwarded by the Company to each of the Noteholders.