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ARTICLE IV

POSSESSION, USE AND RELEASE OF TRUST ESTATE

Section 4.01. Obligor's Right to Sell Property. So long as no completed default shall occur and be continuing,

(a) The Obligor shall be permitted to sell or exchange any personal property, constituting part of the trust estate which is worn out, or no longer useful to the Obligor, free from the lien and without release by the Trustee upon (i) depositing with the Trustee the cash proceeds thereof, (ii) replacing the same with other property of at least comparable value, or (iii) disposing of the same as being obsolete and of no or only nominal value.

(b) The Obligor may sell any of the real estate constituting part of the trust estate which is deemed by the Obligor not to be used or useful in the continued operation and maintenance of the Obligor's facilities, and the Trustee shall release such property from the lien hereof, upon delivery to the Trustee of:

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(1) A certified copy of a resolution of the Governing Board of the Obligor requesting such release, stating that the security hereby afforded will not be impaired;

(ii) A certificate signed by the Trustees of the Obligor, describing the property to be released, and the cash consideration so received, which must at least equal the fair value of such property as shown by the appraisal referred to in paragraph (iii) below;

(iii) A certificate signed by an independent appraiser, selected by the Obligor and approved by the Trustee, stating what is the fair value of the property to be released;

(iv) All money stated in the certificate described at paragraph (ii) above to have been received in consideration for the sale of the property;

(v) An opinion of counsel stating that in his opinion the conditions precedent hereto have been complied with.