

is not needed for the operation of the Project for the purpose hereinbefore stated, (ii) the release will not impair the usefulness of the Project as a manufacturing facility and will not destroy the means of ingress thereto or egress therefrom and (iii) no Default exists hereunder; and

(c) An amount of money as prepayment of the Note equal to the release price paid therefor, computed as provided in this section.

The Issuer agrees that upon receipt of the notice and certificate and any money required in this section to be furnished to it by the Corporation, the Issuer and the Lender will promptly apply such money for the prepayment of the Note and release from the mortgage and security interest hereof such portion of the land with respect to which the Corporation shall have exercised the option granted to it in this section.

In the event the Corporation shall exercise the option granted to it under this Section, the Corporation shall not be entitled to any abatement or diminution of the amounts payable under Section 4.01 hereof and if such option relates to land on which transportation, parking or utility facilities are located, the Issuer shall retain for the life of this Agreement and so long as it and its successors or assigns shall have any interest in the Project as a consequence hereof an easement to use such transportation or utility facilities to the extent necessary for the efficient operation of the Project.

SECTION 6.05. Release of Land, Easements. The Issuer agrees that so long as the Corporation is not in default hereof the Corporation may convey fee title, grant easements, rights of way, licenses, execute party wall agreements or terminate any of the foregoing or enter into such other similar agreements for the purposes of providing railroad service, utility services, roadway or roadway access whether for the Project or other land or for such other similar purposes as may be deemed necessary or desirable by the Corporation upon receipt by the Issuer and the Lender of the following:

(a) a legal description of the real property proposed to be conveyed or affected by such grant, license or agreement;

(b) the instrument in the form necessary for such purpose;