

(c) The Corporation shall report annually on September 1 of each year to the Lender each such removal, substitution, sale and other disposition requiring substitution or payments to the Lender and shall pay to the Lender upon filing such report such amounts as are required by the preceding provisions of this section to be paid to the Lender in consequence of the sale, trade-in or other disposition requiring such payment; provided, that no such report and payment need be made in any year of this Agreement (September 1 through the following August 31) unless the amount to be so paid on account of all such sales, trade-ins or other dispositions aggregates at least \$20,000.

The Issuer agrees to execute and deliver such documents (if any) as the Corporation may properly request in connection with any action taken by the Corporation in conformity with this section. The Corporation will pay any costs (including reasonable counsel fees) incurred in subjecting to the lien of this Agreement any items of machinery, equipment or related property that under the provisions of this section are to become part of the Project. The Corporation shall not remove, or permit the removal of, any of the Equipment from the Project except in accordance with the provisions of this section.

SECTION 6.04. Release of Unimproved Land. So long as no Default exists hereunder and with the written consent of the Lender, the Corporation shall have, and is hereby granted, the option to remove any unimproved part of the land included in the Project, at any time and from time to time, upon payment to the Lender for the account of the Issuer of a release price equal to the fair market value as determined by an MAI appraisal provided that it furnishes the Issuer and the Lender with the following:

(a) A notice in writing containing (i) an adequate legal description of that portion of the land with respect to which such option is to be exercised and (ii) a statement that the Corporation intends to exercise its option to release such land on a date stated, which shall not be less than 45 nor more than 90 days from the date of such notice;

(b) A certificate of an Authorized Corporation Representative, dated not more than 90 days prior to the date of the release and stating that, in the opinion of the person signing such certificate: (i) the portion of the land with respect to which the option is exercised 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

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