

7.12, 7.14, 7.17, 7.18, 7.20 and 7.21, if before or after the time for such compliance the holders of not less than two-thirds in principal amount of each series of bonds outstanding hereunder shall waive compliance with such covenant either generally or in such particular instance by vote, at a meeting held in accordance with the provisions of Article Twelve A, or by an instrument or instruments in writing executed by such holders and filed with the Corporate Trustee.

ARTICLE EIGHT.

Possession and Use of Property and Release of Mortgaged Property and Application of Proceeds Thereof.

SECTION 8.01. Unless an event of default shall have happened and be continuing, the Company

(1) shall have the right to remain in possession and retain exclusive control of the mortgaged property (except such cash as is deposited or expressly required to be deposited with the Corporate Trustee and except, to the extent not herein otherwise provided, such securities as are deposited or expressly required to be deposited with the Corporate Trustee) with power freely and without let or hindrance on the part of the Trustees or of the bondholders to operate, manage, develop, exploit, drill, mine, use and enjoy the mortgaged property and all gas, oil and mineral leases and rights now or hereafter constituting part of the mortgaged property, and to explore for and produce and extract therefrom gas, oil, distillate, hydrocarbons and other minerals and to treat, refine, manufacture, transform, and otherwise utilize, transport, deal with and sell such products and to receive and use the tolls, rents, revenues, royalties, issues, earnings, income, profits and products of the mortgaged property;

(2) may, without obtaining any release or consent of the Trustees, deal in, sell, use or dispose of its materials and supplies or products in the ordinary course of business;

(3) may, without obtaining any release or consent of the Trustees, sell or otherwise dispose of, free from the lien of this Indenture, any gas pipe, casings, rigs, measuring, regulator or compressor station machinery or equipment or other machinery,