

## ARTICLE V.

Section 1. Upon the written request of the ELECTRIC COMPANY authorized by resolution of the Board of Trustees, the TRUSTEE shall, from time to time, release from the lien and operation of this indenture, any part of the property hereby mortgaged, when, in its judgment, based upon the certificate of some disinterested person, selected by the TRUSTEE with reasonable care for the purpose of investigating the question, other property of equal value is substituted therefor and subjected to the lien hereof so that such release shall not impair the security of the bondholders; or, any such property not necessary to be retained in connection with the business of the ELECTRIC COMPANY, may be released from such lien upon the making of a cash deposit with the TRUSTEE by the ELECTRIC COMPANY equal in amount to the value of the property to be released, as appraised by such disinterested person, and certified by him to the TRUSTEE in writing; and, upon receipt of such deposit, the TRUSTEE shall execute and deliver a release of the property in question. Such release shall be conclusive evidence in favor of the ELECTRIC COMPANY that the property thereby released is not necessary to be retained in connection with the business of the ELECTRIC COMPANY; but such property may be sold by the ELECTRIC COMPANY without such release, and shall be thereby released from the lien of this indenture, if the property sold or conveyed is, in fact, not necessary to be retained in connection with the business of the ELECTRIC COMPANY and its fair value shall have been so deposited in cash with the TRUSTEE. The funds so deposited may be used by the ELECTRIC COMPANY in the purchase of new or additional property, or in carrying out the purposes of its incorporation; and such funds shall be paid to the ELECTRIC COMPANY by the TRUSTEE upon a requisition signed by the President and Secretary of the ELECTRIC COMPANY in accordance with a duly certified copy of a resolution of the Board of Trustees of the ELECTRIC COMPANY specifying that the amount thereby requested is to be used for such purpose; or, if the ELECTRIC COMPANY shall prefer, it may use said deposit, or any portion thereof, in calling in and redeeming outstanding bonds, pursuant to the provisions of Article VII. hereof, or for any other of the purposes specified in Article VIII. hereof.

All expense attendant upon such investigation, or otherwise upon the securing of such release, shall be paid by the ELECTRIC COMPANY, and all parties in interest agree that the TRUSTEE shall not suffer or incur any loss or liability in the execution of such release, or the payment of any fund so deposited if it acts in good faith on the statements and recommendations or requests set forth in a certificate or requisition made as above provided.

Any new property acquired by the ELECTRIC COMPANY to take the place of any property released under this section, ipso facto shall become and be subjected to the lien of this indenture as fully as if specifically mortgaged hereby; without further conveyance; but, if requested by the TRUSTEE, the ELECTRIC COMPANY will convey the same to the TRUSTEE by proper deeds or other instruments, upon the trusts and for the purposes of this indenture.

Section 2. In no event shall any purchaser or purchasers of any property disposed of or sold under the provisions of this Article be required to see to the application of the purchase money.

Section 3. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, the powers in and by this Article, conferred upon the ELECTRIC COMPANY may be exercised by such receiver; and, if the TRUSTEE shall be in possession of the mortgaged property under any of the provisions of this indenture, then all the powers by this Article conferred upon the ELECTRIC COMPANY may be exercised by the TRUSTEE in its discretion.

Section 4. A certificate signed by the President or by one of the Vice Presidents, and the Secretary of the ELECTRIC COMPANY may be received by the said TRUSTEE as conclu-