

COMPANY SHALL HAVE SOLD OR CONTRACTED TO SELL THE PROPERTY SO TO BE RELEASED OR SHALL HAVE CONTRACTED TO EXCHANGE THE SAME FOR OTHER PROPERTY. BEFORE ANY SUCH RELEASE SHALL BE GIVEN, THE COMPANY SHALL FILE WITH THE TRUSTEE (1) A CERTIFICATE SIGNED AND VERIFIED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS CHIEF ENGINEER, SETTING FORTH A DESCRIPTION OF THE PROPERTY SOLD OR TO BE SOLD OR EXCHANGED, AS AFORESAID, AND THE PRICE FOR WHICH THE SAME IS SOLD OR TO BE SOLD, OR A DESCRIPTION OF THE PROPERTY TO BE RECEIVED UPON ANY EXCHANGE, AND (2) A COPY OF A RESOLUTION OR OF RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY, CERTIFIED BY ITS SECRETARY OR AN ASSISTANT SECRETARY, UNDER ITS CORPORATE SEAL, APPROVING THE SAID SALE OR EXCHANGE AND THE TERMS THEREOF, AND SETTING FORTH THAT, IN THE JUDGMENT OF THE BOARD OF DIRECTORS, IT IS NO LONGER NECESSARY OR ADVANTAGEOUS TO RETAIN THE PROPERTY SO REQUESTED TO BE RELEASED FOR USE IN OR IN CONNECTION WITH THE BUSINESS OF THE COMPANY AND REQUESTING THE TRUSTEE TO RELEASE FROM THE LIEN HEREOF THE PROPERTY SO SOLD OR TO BE SOLD OR EXCHANGED.

SECTION 69. THE PROCEEDS OF ANY AND ALL SUCH SALES AND ALL MONEYS RECEIVED AS COMPENSATION FOR ANY PROPERTY SUBJECT TO THE LIEN OF THIS INDENTURE WHICH MAY BE TAKEN BY THE EXERCISE OF THE POWER OF EMINENT DOMAIN, UNLESS OTHERWISE DISPOSED OF SUBJECT TO THE PROVISIONS OF A MORTGAGE CONSTITUTING A LIEN ON SUCH PROPERTY SUPERIOR TO THE LIEN HEREOF, SHALL BE DEPOSITED WITH THE TRUSTEE FOR <sup>EQUAL</sup> THE BENEFIT OF THE HOLDERS AND OWNERS OF THE OUTSTANDING BONDS AND SHALL BE BY IT HELD, IN TRUST, SUBJECT TO THE TERMS AND CONDITIONS HEREOF, AND APPLIED, FROM TIME TO TIME, FOR ANY ONE OR MORE OF THE PURPOSES SPECIFIED IN PARAGRAPH (B) OR (C) OF SUB-SECTION I OF SECTION 49 HEREOF, FOR WHICH MONEYS MAY BE PAID OUT OF THE GENERAL RESERVE FUND.

WHENEVER THE COMPANY SHALL DESIRE TO APPLY ANY MONEYS OR OTHER PROCEEDS RECEIVED FROM THE SALE OR EXCHANGE OF ANY RELEASED PROPERTY OR AS COMPENSATION FOR ANY PROPERTY TAKEN BY THE EXERCISE OF THE POWER OF EMINENT DOMAIN, THE COMPANY SHALL FURNISH TO THE TRUSTEE A COPY OF A RESOLUTION OR RESOLUTIONS OF ITS BOARD OF DIRECTORS, CERTIFIED BY ITS SECRETARY OR AN ASSISTANT SECRETARY UNDER ITS CORPORATE SEAL, REQUESTING THE APPROVAL OF THE TRUSTEE TO THE APPLICATION OF SUCH MONEYS FOR THE PURPOSE OR PURPOSES THEREIN SPECIFIED, WHICH MUST BE ONE OR MORE OF THE PURPOSES FOR WHICH SUCH MONEYS MAY BE APPLIED, AS PROVIDED IN THIS SECTION 69. SUCH RESOLUTIONS SHALL BE ACCOMPANIED BY A CERTIFICATE AND OTHER INSTRUMENTS IN SUBSTANTIALLY THE FORMS PRESCRIBED IN SUB-SECTION II OF SECTION 49 HEREOF; AND THE PROVISIONS OF SUB-SECTION III OF SECTION 49 HEREOF, SO FAR AS APPLICABLE, IN THE JUDGMENT OF THE TRUSTEE, SHALL APPLY TO THE PAYMENT OF CASH UNDER THIS ARTICLE EIGHTH. THE TRUSTEE SHALL BE FULLY PROTECTED IN RESPECT OF ANY AND ALL ACTS DONE OR ACTIONS TAKEN OR SUFFERED BY IT IN RELIANCE ON ANY INSTRUMENT DELIVERED TO IT IN PURSUANCE OF ANY OF THE PROVISIONS OF THIS ARTICLE EIGHTH AND BELIEVED BY IT TO BE GENUINE.

SECTION 70. ANY NEW PROPERTY ACQUIRED BY THE COMPANY IN EXCHANGE FOR ANY PROPERTY RELEASED FROM THE LIEN OF THIS INDENTURE SHALL, IPSO FACTO, BECOME AND BE SUBJECT TO THE LIEN HEREOF, AS FULLY AS IF SPECIFICALLY DESCRIBED HEREIN AND CONVEYED HEREBY; BUT, IF REQUESTED BY THE TRUSTEE, THE COMPANY SHALL CONVEY THE SAME TO THE TRUSTEE BY APPROPRIATE DEEDS UPON THE TRUSTS AND FOR THE PURPOSES HEREOF.

SECTION 71. WHILE IN POSSESSION OF THE MORTGAGED PROPERTIES, AND NOT