

action by it under this Section shall fully protect it in any action taken upon the faith thereof. The Company covenants that it will deposit with the Corporate Trustee, to be dealt with in the manner provided in Section 61 hereof, the consideration, if any, received by it upon the sale or other disposition of any such real estate so released (to the extent that the same shall not have been paid or delivered to the trustee or other holder of a Prior Lien or a lien prior to the Lien of this Indenture in accordance with the provisions thereof and a Treasurer's Certificate to that effect shall have been furnished to the Corporate Trustee).

SECTION 61. Unless the Company is in default in the payment of the interest on any bonds then Outstanding hereunder or one or more of the Completed Defaults specified in Section 65 hereof shall have occurred and be continuing, any money received by the Corporate Trustee in consideration of any release under this Article XI, including payment on account of the principal of any obligations secured by purchase money mortgage which obligations have been delivered to the Corporate Trustee shall be held by the Corporate Trustee and, subject to the provisions of Section 64 hereof, such money and any money which may be applied as in this Section provided,

(1) may be withdrawn from time to time by the Company to the extent of the Cost or the Fair Value to the Company (whichever is less) of Property Additions not then Funded Property (after making any deductions and additions required by the provisions of Section 4 hereof); except that no such withdrawal of cash may be based in whole or in part upon Property Additions made or constructed more than five (5) years prior to the last day of the calendar month immediately preceding the deposit of such cash; provided, however, that Property Additions made or constructed within ninety (90) days of the date of the deposit of such cash, or subsequent to the deposit of such cash, shall not have deducted therefrom the deductions required by Section 4 hereof;

(2) may be withdrawn from time to time by the Company in an amount equal to the principal amount of each bond or fraction of bond to the authentication and delivery of which the Company shall be entitled under the provisions of Section 26 or Section 29 hereof, by virtue of compliance with all applicable provisions of said Section 26 or Section 29, as the case may be (except as hereinafter in this Section otherwise provided); provided, however, that the application for such withdrawal of cash shall operate as a waiver by the Company of such right to the authentication and delivery of each such bond or fraction thereof, on the basis of which right such cash is withdrawn;

(3) may, upon the request of the Company, evidenced by a Resolution delivered to the Corporate Trustee, be used by the Corporate Trustee for the purchase of bonds issued hereunder in accordance with the provisions of Section 55 hereof; or

(4) may, upon the request of the Company, evidenced by a Resolution delivered to the Corporate Trustee, be applied by the Corporate Trustee to the redemption of any bonds issued hereunder which are by their terms redeemable before maturity, of such series as may be designated by the Company, such redemption to be in the manner and as provided in Article X hereof.

Such moneys shall, from time to time, be paid out or used or applied by the Corporate Trustee, as aforesaid, upon the request of the Company evidenced by a Resolution, and upon receipt by the Corporate Trustee of a Treasurer's Certificate stating that the Company is not in default in the payment of the interest on any bonds then Outstanding hereunder and that none of the Completed Defaults specified in Section 65 hereof has occurred and is