

§ 6.08(a). From time to time any Company may sell, exchange or otherwise dispose of, and the Trustee, upon compliance with this § 6.08, shall release from the lien of this Indenture:

(1) any part of or undivided interest in the lines of railroad of such Company subject to the lien hereof, or all or any part of any leasehold, easement, trackage right or other interest or undivided or part interest in lines of railroad of such Company subject to the lien hereof, or any trackage right of such Company subject to the lien hereof, if in the judgment of the Board of Directors of such Company, (a) it shall no longer be necessary or advantageous for such Company to retain the property to be released and (b) either (i) the Companies will not be prevented by such release from operating continuous lines of railroad between the principal points then served, or (ii) such release will not materially adversely affect the security for the Bonds or the interests of the holders thereof;

(2) any other real estate or other property of such Company, except cash or pledged securities, and any other rights or interests in property which, in the judgment of the Board of Directors of such Company, it shall no longer be necessary or advantageous for such Company to retain for the operation, maintenance or use of the lines of railroad then subject to the lien hereof, or for use in the business of such Company; or

(3) any pledged securities, if (a) in the judgment of the Board of Directors of such Company it shall no longer be necessary or advantageous for such Company to retain the same and either (i) such Company will not by such release be prevented from operating continuous lines of railroad between the principal points then served by it or (ii) such release will not materially adversely affect the security for