

subordination, together with an Officers' Certificate stating that such re-financing or refunding has been or is to be made upon terms which will effect a saving or advantage to the Company and an instrument effecting such subordination and an Opinion of Counsel that the documents delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to execute such instrument and that the execution and delivery thereof is not contrary to applicable law.

If under the provisions of any Equipment Agreement the Company shall be required to convey Equipment to replace Equipment thereunder which has been destroyed, retired or otherwise disposed of, the Company may so convey Equipment which is subject to the lien of this Indenture. Whenever requesting subordination of the lien of this Indenture on any Equipment so conveyed, the Company shall deliver to the Corporate Trustee a Certified Resolution requesting the subordination of the lien of this Indenture on such Equipment to such Equipment Agreement, together with an Officers' Certificate that the Company has no Equipment not subject to the lien of this Indenture which can be so conveyed in replacement and an instrument effecting such subordination and an Opinion of Counsel that the documents delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to execute such instrument and that the execution and delivery thereof is not contrary to applicable law; and upon receipt of such documents the Trustees shall execute an appropriate instrument of subordination.

If the Company shall subject to any Equipment Agreement any Equipment constructed or acquired by the Company or reconstructed by or for the Company after, or not more than three years prior to, the creation of such Equipment Agreement, and if such Equipment Agreement is created for the purpose of providing for, or reimbursing, in whole or in part, the cost of the construction, acquisition or reconstruction of such Equipment, the Trustees shall execute an appropriate instrument subordinating the lien of this Indenture on such Equipment, including any materials used in the construction thereof, whether or not obtained from any Equipment formerly subject to the lien hereof, to the rights of the trustee under or holders of obligations secured by such Equipment Agreement upon delivery to the Corporate Trustee of a Request so to do, together with an Officers' Certificate describing such Equipment and stating such facts as may be necessary to show that the transaction complies with the conditions hereinabove in this