

materially impair the use of the property to which it relates for the purpose for which it is then being used or render said property untenable; and

(d) an undertaking of such Lessee authorized by its Board of Directors, in form and substance satisfactory to the Trustee, to the effect that such Lessee shall remain obligated under the terms of the Assigned Lease relating to such property to the same extent as if such easement, license, right of way or other right or privilege had not been granted or released.

ARTICLE V.

APPLICATION of MONEYS RECEIVED by TRUSTEE.

SECTION 5.01. Unless and until one or more of the events of default specified in Section 7.01 shall have happened and be continuing to the Trustee's knowledge: (a) moneys received by the Trustee as monthly basic rent payments under the Assigned Leases shall be applied first to the interest payment or the Instalment Payment required to be made on the Notes on or about the date on which such monthly basic rent payments are due, and any balance of said moneys shall be paid over to the Company or its order at approximately semi-annual intervals; and (b) any moneys received by the Trustee as additional rent under any Assigned Lease shall be applied promptly by the Trustee to the purpose or purposes for which such moneys were paid pursuant to said Assigned Lease.

SECTION 5.02. If the amount specified in Section 3.12(a) shall be paid to the Trustee in respect of a property then included in the Trust Estate, the moneys so received by the Trustee shall be applied to the partial prepayment of the then outstanding Notes at a price equal to 100% of the unpaid principal amount of such Notes to be prepaid, together with accrued and unpaid interest thereon to the date fixed for prepayment, without premium.

SECTION 5.03. Any moneys received by the Trustee as payment for any loss under any policy of insurance (other than a policy of mortgage title insurance) on the Trust Estate or any part thereof, or as an award upon the taking in condemnation or eminent domain proceedings of the Trust Estate or any part thereof shall be disposed of in the manner provided in the Assigned Lease relating to the property with respect to which such loss or taking occurred, provided, that the Lessee shall not be entitled to any payment pursuant to this Section 5.03 while the Lessee is in default under such Assigned Lease. The excess, if any, of such moneys shall be applied to the partial prepayment of the then outstanding Notes at a price equal to 100% of the unpaid