

MORTGAGE OF REAL ESTATE

37276 PROVENO-JARRARD CO.-GREENVILLE

shall be paid over from time to time by the Trustee to or upon the order of the Treasurer or an Assistant Treasurer of the Company, in an amount equal to the aggregate principal amount of the refundable Bonds made the basis for the application for withdrawal, but only upon receipt by the Trustee of:

(a) A certified resolution authorizing the application for withdrawal from the trust estate of cash in the amount therein specified; and

(b) An officers' certificate, setting forth the same facts as are required to be stated in Section 6(a) of Article III, except that such certificate shall refer to the withdrawal of cash rather than to the authentication and delivery of Bonds.

In case all or substantially all of the properties of the Company (other than obligations and cash held by the Trustee) shall have been released from the lien hereof, moneys held by the Trustee as part of the trust estate shall be paid over to the Company under this Section only in an amount equivalent to the lesser of (aa) the purchase price paid by the Company for any refundable Bonds made the basis for the application for withdrawal or (bb) the principal amount of such Bonds.

SECTION 3. Any moneys deposited with the Trustee pursuant to Section 5(a) of Article III and held by the Trustee as part of the trust estate, shall be paid over from time to time by the Trustee to or upon the order of the Treasurer or an Assistant Treasurer of the Company, either:

(a) In an amount equal to sixty per cent. (60%) of the net bondable value of property additions, but only upon receipt by the Trustee of:

(1) A certified resolution authorizing the application for withdrawal from the trust estate of cash in the amount therein specified;

(2) The certificates, instruments, opinions and cash prescribed in Subdivisions (a) to (f), both inclusive, of Section 4 of Article III;

or

(b) In an amount equal to the aggregate principal amount of the refundable Bonds made the basis for the application for withdrawal, but only upon receipt by the Trustee of:

(1) A certified resolution authorizing the application for withdrawal from the trust estate of cash in the amount therein specified; and

(2) An officers' certificate setting forth the same facts as are required to be stated in Section 6(a) of Article III, except that such certificate shall refer to the withdrawal of cash rather than to the authentication and delivery of additional Bonds.

SECTION 4. Any moneys deposited with the Trustee pursuant to any of the provisions of this Indenture on account of judgment liens shall be held by the Trustee as a part of the trust estate and applied by the Trustee towards the payment, cancellation and discharge of the respective judgment liens. Any moneys so held by the Trustee may be paid over to the Company from time to time by the Trustee, but only in the following events:

Whenever (a) any judgment lien shall have been discharged or (b) all property subject thereto in respect of which the moneys then being withdrawn were deposited shall have been released pursuant to the provisions of Section 3 or 4 of Article VI, all moneys deposited with the Trustee pursuant to the provisions of this Indenture on account of such judgment lien and then held by the Trustee shall have paid over by the Trustee to or upon the order of the Treasurer or an Assistant Treasurer of the Company, but only upon receipt by the Trustee of:

(1) A certified resolution authorizing the application for the withdrawal from the trust estate of cash in the amount therein specified, and

(2) An opinion of counsel to the effect that such judgment lien has been discharged or that such property has been released pursuant to Sections 3 or 4, Article VI, as the case may be

SECTION 5. Subject to the further provisions of this Section, any moneys deposited with the Trustee pursuant to Sections 3 or 4 of Article VI upon the release from the lien hereof of any non-bondable property, any moneys received by the Trustee in payment of the principal of obligations