

tion of its lines, tracks, station houses, buildings or other structures situated upon any part of the trust estate to other premises, or may move any machine tools, machinery or other fixtures to other premises, whether or not such other premises be subject to the lien of this Indenture; *provided, however,* that if such other premises are not subject to the lien of this Indenture the Company shall deliver to the Corporate Trustee, promptly after any such change in location, a conveyance to the Trustees subjecting to the lien of this Indenture (as a first lien thereon, subject only to such Prior Liens, if any, upon the old premises as may be specified in the Opinion of Counsel referred to below in this Section 5.05 and to Excepted Encumbrances) the new or relocated lines, tracks, station houses, buildings or other structures, and the property on which the same are situated, together with an Opinion of Counsel that such conveyance is effective for such purpose, and that such property is not subject to any Prior Liens, other than such Prior Liens upon the old premises as may be specified in such Opinion of Counsel.

SECTION 5.06. In addition to any dispositions made pursuant to the provisions of Section 5.07 hereof, the Company may from time to time sell, exchange or otherwise dispose of, free from the lien of this Indenture and without release by the Trustees, any property, other than cash and securities at any time subject to the lien hereof, which is not used, or, in the opinion of the Company, useful, for railroad purposes, not exceeding in any one calendar year an aggregate total of \$500,000 in fair value. The Company agrees that it will, within a reasonable time thereafter, expend the net cash proceeds of any such sales or other dispositions to replace the property so sold or otherwise disposed of by other property (including improvements to property), not necessarily of the same character, which in its judgment is of at least equal fair value. All property resulting from such expenditures and all property received in exchange for property which was subject to the lien hereof shall forthwith become subject to the lien hereof.

The Trustees from time to time, upon receipt of a Request so to do and an Officers' Certificate specifying the property sold, exchanged or otherwise disposed of and the fair value thereof at the date of disposition, stating that it is not used or useful for railroad purposes of the Company and stating the fair value at such date of all property theretofore sold, exchanged or otherwise disposed of by the Company pursuant to this Section 5.06 within the calendar year in which such property was sold, exchanged or otherwise disposed of, shall execute and deliver confirmatory releases or certificates that such property is free from the lien of this Indenture.