

action taken by Cincinnati in conformity with this section. Cincinnati will pay any costs (including reasonable counsel fees) incurred in releasing from or subjecting to the lien of this Agreement any items of machinery, equipment or related property that under the provisions of this section are to become part of or are removed from the Project. Cincinnati shall not remove, or permit the removal of, any of the Equipment from the Project except in accordance with the provisions of this section.

SECTION 6.03. Release of Unimproved Land. So long as no default exists hereunder, Cincinnati shall have, and is hereby granted, the option to remove any unimproved part of the land included in the Project, at any time and from time to time. In the event that the aggregate value of land removed hereunder (the value to be \$4215 per acre) exceeds \$50,000, Cincinnati shall pay to the Recipient a release price equal to the cost thereof (\$4215 per acre for the land and the original cost of any transportation, parking or utility facilities located thereon). In all cases, Cincinnati shall furnish the Recipient with the following:

(a) A notice in writing containing (i) an adequate legal description of that portion of the land with respect to which such option is to be exercised, (ii) a statement that Cincinnati intends to exercise its option to release such land on a date stated, which shall not be less than 10 days from the date of such notice.

(b) A certificate of an Authorized Representative of Cincinnati, dated not more than 90 days prior to the date of the release and stating that, in the opinion of the person signing such certificate (i) the portion of the land with respect to which the option is exercised is not needed for the operation of the Project for the purpose hereinbefore stated, (ii) the release will not impair the usefulness of the Project as a manufacturing facility and will not destroy the means of ingress thereto or egress therefrom; and (iii) no default exists hereunder.

(c) An amount of money equal to the release price paid therefor, if applicable, computed as provided in this section.

The Recipient agrees that upon receipt of the notice, certificate and any money required in this section to be furnished to it by Cincinnati, the Recipient will promptly apply such money for the prepayment of the Loan and release from the mortgage and security interest such portion the land with respect to which Cincinnati shall have exercised the option granted to it in this section.