

pursuant to a transaction permitted by this subparagraph (b) is in the form of cash (or, if not in cash, and if the Bonds are then outstanding, accompanied by an Opinion of Bond Counsel (as defined in the Loan Agreement and the Indenture) that the exemption from Federal income taxation of interest on the Bonds will not be impaired as a result of such receipt) and, to the extent not used to replace the Equipment, is applied to the payment of the obligations secured hereby.

Upon the request of the Corporation, the Bank shall deliver or cause to be delivered to the Corporation, such instruments as are reasonably necessary to confirm the release of removed items of the Equipment from the mortgage lien and security interest of this Mortgage and cancelling any lien or security interest with respect thereto, provided that such request is accompanied by a certificate of the President or Vice President of the Corporation to the effect that such release complies in all respects with this Section and the Reimbursement Agreement.

Section 2.3. Release of Certain Land. If no event of default shall have occurred and be continuing, and upon receipt of the Bank's prior written consent, the Corporation shall have the right at any time and from time to time, to amend this Mortgage for the purpose of effecting the release of or removal from the mortgage lien of this Mortgage of (i) any unimproved part of the Land (on which no building or equipment owned by the Corporation and essential to the continued operation of the Facilities is situated or propose to be situated) or (ii) any part of the Land with respect to which the Corporation proposes to convey fee title to a public utility or public body in order that utility services or roads may be provided for the Facilities; provided that such amendment shall not be effective until and unless there are deposited with the Bank the following:

(a) Copies of the said amendment to this Mortgage;

(b) A Certificate of the President or Vice President of the Corporation (i) stating that the Corporation is not in default under any of the provisions of the Reimbursement Agreement or this Mortgage, (ii) giving an adequate legal description of that portion of the Land to be released, (iii) stating the purpose for which the release is desired, (iv) requesting such release, (v) stating that the proceeds, if any, received by the Corporation from the sale or other disposition will be in the form of cash or, if not in cash, and if the Bonds are then outstanding, having attached to such Certificate an Opinion of Bond Counsel (as defined in the Loan Agreement and the Indenture) that the exemption from Federal income taxation of interest on the Bonds will not be impaired by such receipt, (vi) stating that the consideration received has a present fair market value of at least an amount per acre equal to the per acre price for the Land paid with the proceeds of the Bonds, and (vii) stating that the part of the Land released or removed from the lien of this

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