

provided, however, that if the aggregate value of all the property the release of which is so reported, as shown by the certificates or opinions filed pursuant to the provisions of § 16.02 hereof, does not exceed 1% of the principal amount of the Bonds then outstanding, the report need only indicate the number of such releases, the total value of property released as shown by such certificates or opinions, the aggregate amount of cash and purchase money obligations and the aggregate value of other securities and property substituted therefor as shown by such certificates or opinions;

(7) any additional issue of Bonds made subsequent to the original issue of the Series B Bonds; and

(8) any action taken subsequent to the original issue of the Series B Bonds by the Trustee or by any additional trustee in the performance of its or his duties under this Indenture which the Trustee has not previously reported and which in the opinion of the Trustee which shall have taken such action materially affects the Bonds or the Trust Estate, except action in respect of a default, notice of which has been or is to be withheld by the Trustee in accordance with the provisions of § 14.05 hereof.

(b) The Trustee shall transmit by mail to the holders of Bonds as hereinafter in this § 15.04 provided, within 90 days after the making, subsequent to the original issue of the Series B Bonds, of any release or advance as hereinafter specified, a brief report with respect to:

(1) the release, or release and substitution, of property subject to the lien of this Indenture (and the consideration therefor, if any) unless the fair value of such property, as set forth in the certificate or opinion required by § 16.02 hereof, is less than 10% of the principal amount of the Bonds outstanding at the time of such release, or such release and substitution; and

(2) the character and amount of any advances (and if the Trustee elects so to state, or if any additional trustee making such advances requests the Trustee so to state, the circumstances surrounding the making thereof) made by the Trustee, or by any additional trustee, as such, since the date of the last report transmitted pursuant to the provisions of § 15.04(a) hereof (or if no such report has yet been so

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