

part) of the Land with respect to which the Industry proposes to grant an easement or convey fee title to a railroad, public utility or public body in order that railroad, utility services or roads may be provided for the Mortgaged Property; provided, that there shall be deposited with the Bank the following:

(a) A copy of the said amendment as executed;

(b) A resolution of the board of directors of the Industry approving such amendment and a certificate of the president, any vice president or treasurer of the Industry stating that the Industry is not in default under any of the provisions of the Loan Agreement;

(c) A copy of the instrument granting the easement or conveying the title to a railroad, public utility or public body; and

(d) A certificate of the Authorized Industry Representative, dated not more than sixty 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 so proposed to be released is necessary or desirable in order to obtain railroad, utility services or roads to benefit the Mortgaged Property or is not otherwise needed for the operation of the Mortgaged Property for the purposes hereinabove stated and (ii) the release so proposed to be made will not impair the usefulness of the Mortgaged Property and will not

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