authenticate and deliver the bonds applied for, and that, on the basis of the payment, retirement, redemption, cancellation or surrender for cancellation of bonds or the deposit of moneys in accordance with the certificate of the Company delivered to the Trustee pursuant to subdivision (2) of this Section, the bonds applied for may properly be authenticated and delivered under this Article; and (b) that the issue of the bonds, the authentication and delivery of which are requested in the resolution provided for under subdivision (1) of this Section, has been duly authorized by the Company and by any and all governmental authorities the consent of which is requisite to the legal issue of such bonds, specifying any duly certified documents by which such consent is or may be evidenced, or that no consent of any governmental authorities is requisite, and specifying the certificate or other evidence which will be sufficient to show compliance with the requirements, if any, of any mortgage recording tax law or other tax law applicable to the issuance of the bonds applied for, or stating that there are no such legal requirements; and

(4) the duly certified documents, if any, specified in the opinion of counsel provided for in subdivision (3) of this Section;

provided, however, that no additional bond shall be authenticated and delivered pursuant to this Section more than two years prior to the stated maturity of the bond (hereinafter called the retired bond) in respect of the payment, retirement, redemption, cancellation or surrender for cancellation of which the authentication and delivery of such additional bond is applied for, unless such additional bond bears no greater rate of interest than such retired bond, or, if such additional bond bears a greater rate of interest than such retired bond, unless the Trustee shall have received a net earnings certificate and unless such net earnings certificate shall show the net earnings of the Company to be as required by Section 3.05; and *provided further,* that no additional bond shall be authenticated and delivered pursuant to this Section in respect of the payment, retirement, redemption, cancella-

tion or surrender for cancellation of any bond the interest charges on which have been excluded from any net earnings certificate filed with the Trustee since the payment, retirement, redemption, cancellation or surrender for cancellation of such bond, unless the Trustee shall have received, in connection with the authentication and delivery of such additional bond, a net earnings certificate and unless such net earnings certificate shall show the net earnings of the Company to be as required by Section 3.05.

Any and all coupon bonds delivered to the Trustee pursuant to this Section shall have annexed thereto all unmatured coupons appertaining thereto.

Section 3.08. The Trustee shall from time to time upon the written request of the Company authenticate and deliver bonds (other than bonds of the 1977 Series) upon the deposit with the Trustee by the Company of cash equal to the aggregate principal amount of the bonds so requested to be authenticated and delivered, but only after the Trustee shall have received:

(1) a certified resolution such as is described in subdivision (1) of Section 3.06;

(2) a certificate of the Company stating that the Company is not, and by the granting of the application then being made will not become, to the knowledge of the signers, in default under any of the provisions of this Indenture;

(3) a net earnings certificate showing the net earnings of the Company to be as required by Section 3.05;

(4) an opinion of counsel to the effect (a) that the instruments which have been or are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustee to authenticate and deliver the bonds applied for, and that upon the deposit of an amount of cash equal to the aggregate principal amount of the bonds applied for such bonds may properly be authenticated and delivered under this Article; and