§ 9.03 or § 9.05 or, pursuant to § 9.04, taken by a power of eminent domain or by any governmental subdivision, body or agency in the exercise of any right which it may have had to purchase such property, during the period between the date of the most recent certificate, if any, with respect to net bondable value of property additions theretofore filed with the Trustee and the date of the certificate then being filed (or during the period prior to the date of the certificate being filed, in the case of the first such certificate), over the fair value of such property at the time of such release, as stated in an engineer's certificate filed with the Trustee pursuant to § 9.03(b), or over the proceeds of such property paid over to the Trustee pursuant to § 9.04 or § 9.05, as the case may be.

(4) The bonded cost of all bondable property less any insurance moneys received by the Trustee pursuant to § 6.06 on account of the damage, loss or destruction of such property (other than property released from the lien of this Indenture pursuant to § 9.03, or § 9.05 or, pursuant to § 9.04, taken by a power of eminent domain or in the exercise of any right to purchase such property), retired during the period between the latest date of the period for which retirements were stated in the most recent certificate, if any, with respect to net bondable value of property additions theretofore filed with the Trustee and the last day of any calendar month within the period of three calendar months immediately preceding the first day of the month in which the particular certificate is being filed with the Trustee, or the last day of the period during which the gross property additions described in paragraph (2) of this § 5.02(a) were purchased, constructed or otherwise acquired, if such date is later (or during the period prior to the later of such last days, in the case of the first such certificate).

(5) The amount of all cash which has been withdrawn from the trust estate pursuant to § 10.01 on the basis of property additions during the period between the date of filing the most recent certificate, if any, with respect to net bondable value of property additions theretofore filed with the Trustee and the date of filing the certificate then being filed (or during the period prior to the date of the certificate being filed, in the case of the first such certificate).

(6) The net bondable value of the gross property additions described in paragraph (2) of this § 5.02(a), which shall

be computed by subtracting from the total of such gross property additions as shown in said paragraph (2) the sum of the amounts stated in paragraphs (3), (4) and (5) of this § 5.02(a); and the result shall be, with respect to such additions, the "net bondable value of property additions."

(7) The sum of ten-sixths of the amount of cash, if any, which is then being withdrawn pursuant to § 10.02 and ten-sixths of the aggregate principal amount of additional Bonds then applied for pursuant to this § 5.02.

(8) The balance of net bondable value of property additions, shown by said certificate, remaining after the granting of the application then being made which shall be computed by taking

(*a*) the sum of the amounts stated pursuant to paragraphs (1) and (6) of this § 5.02(a);

and subtracting therefrom

(*b*) the sum stated pursuant to paragraph (7) of this § 5.02(a).

No certificate may be filed under this § 5.02(a) in which the net bondable value of property additions stated therein is less than zero.

(9) That the gross property additions described in the certificate are property additions as defined in Article 1; that no portion of such property additions was included in any other certificate with respect to net bondable value of property additions filed with the Trustee; that such property additions, except such as have been retired, are desirable in the conduct of the business of the Company; that the distribution made by the signers of the cost or the fair value to the Company of any of such property additions is, in the opinion of the signers, proper; and that the bonded cost of bondable property retired by the Company during the period since the last day of the period covered pursuant to paragraph (4) of this § 5.02(a) does not exceed the aggregate of (*a*) the balance of net bondable value of property additions stated pursuant to paragraph (8) of this § 5.02(a) and (*b*) the cost to the Company of the gross property additions not included in any certificate with respect to net bondable value of property additions filed with the Trustee.