

shall equal the maximum amount thereof required under the provisions of this Indenture, after which any excess shall be paid, deposited and credited to the Sinking Fund Account. In determining the amount held in any fund or account under any of the provisions of this Indenture, obligations of the United States Government shall be valued at their principal par value.

ARTICLE V

SPECIAL COVENANTS

Section 1. Written Requisition: The Written Requisition, referred to in Section 6.14 of Part Two of the Indenture, shall be executed by the Treasurer of the Borrower.

Section 2. Additional Bonds: So long as any of the Bonds herein authorized remain outstanding and unpaid, Borrower covenants and agrees that it will not issue any additional bonds, notes or other obligations; provided, however, nothing hereinbefore in this section contained shall prohibit or restrict the right of the Borrower to issue additional bonds or other obligations provided said additional bonds or other obligations shall be junior and subordinate to the Bonds herein authorized, so that if at any time the Borrower shall be in default in paying either principal of or interest on the Bonds herein authorized, or if the Borrower shall be in default in making any payments required to be made by the provisions of this Indenture, including the payments required to be made into the funds and accounts referred to in Article IV of Part One of this Indenture, the Borrower shall make no payments of interest on