such bonds issued under and in pursuance of this mortgage and at any time outstanding, shall in all respects be equally and ratably secured hereby, without preference, priority or discrimination on account of the actual time or times of the issue of said bonds, or of any of them, so that all of such bonds at any time outstanding, shall have the same right, lien and preference under and by virtue of this mortgage and shall be equally secured thereby with like effect as if they had all been made, executed and negotiated simultaneously on the date hereof, whether the same or any of them shall actually be sold or disposed of at such date, or whether they or any of them, shall be sold at some future date.

The bonds to be issued under this mortgage shall be executed by the Telephone Company and delivered to the Commonwealth Trust Company, Trustee, to be certified by it, and after being so certified, said Trustee shall deliver the same to the Telephone Company, or to its order subject to the Telephone Company, or to its order subject to the limitations and conditions contained in this article, and not otherwise; and only such of said bonds as shall be certified by the Commonwealth Trust Company, by signing the certificate indorsed thereon, shall be secured by this mortgage or entitled to any lien or benefit hereunder.

All coupons maturing before the certification and redelivery of bonds by the Commonwealth Trust Company, shall first be cut off and canceled by such Trustee. Said bonds shall be certified as follows:-

(a) Six hundred thousand dollars ($600,000) par value of said bonds shall be certified by the Trustee and delivered to the Telephone Company immediately upon the due execution and delivery of this instrument to the Trustee, to be used by the Telephone Company for the purpose of paying its indebtedness incurred and to be incurred in acquiring, building and constructing telephone lines and properties hereinbefore specifically described, and said herein to be already constructed or now in course of construction, including the cost of acquiring the rights of way or