

## MORTGAGE RECORD 83

together with an opinion of counsel to the effect that such certificates or orders are sufficient to authorize or permit the issuance of the bonds requested to be authenticated;

(b) An opinion of counsel stating that any recording or other tax or taxes required by law in connection with the issuance of such bonds or for the effectiveness of the lien of this Indenture as security for such bonds have been paid, or that no such tax or taxes are required by law to be paid;

(c) A certificate signed by the President or a Vice-President and by the Treasurer or an Assistant Treasurer of the Company stating that the Company is not then in default under any provision of this Indenture, and stating the aggregate principal amount of all bonds of all series and also the aggregate principal amount of all bonds of any particular series, of which any bonds then requested to be authenticated are a part, which will be outstanding under this Indenture upon the authentication and issue of the bonds then requested to be authenticated;

(d) An opinion of counsel stating that, upon the authentication and issue of the bonds then requested to be authenticated, the aggregate principal amount of all bonds of all series that will be outstanding under this Indenture, as shown by the certificate provided for in sub-division (c) of this Section 6, will not exceed the amount which at that time may be lawfully outstanding hereunder nor exceed any limitation then existing upon the indebtedness of the Company under its Articles of Organization and amendments thereto or under any statute or other law, and that the aggregate principal amount of all bonds of any particular series, of which any bonds then requested to be authenticated are a part, will not exceed the maximum principal amount, if any, fixed with respect to the bonds of such series;

(e) In case of the first authentication of bonds of any series, other than Series A, an indenture supplemental hereto, executed as provided in Article XVI hereof, (1) setting forth the form and substance of the bonds of said series and the terms, provisions and characteristics thereof, and (2) limiting the aggregate principal amount of bonds of such series that may be outstanding at any one time to an amount stated in such indenture, unless such indenture be accompanied by an opinion of counsel to the effect that such limitation is not required by law or by this Indenture for the adequate protection and security of the bonds issued and to be issued hereunder, and (3) containing such other provisions, not inconsistent with the provisions of this Indenture, as may be deemed necessary or appropriate in the premises and as shall be satisfactory to the Trustee; and

(f) In case of an application for the authentication of bonds under the provisions of Section 3 of this Article or in case of an application for the withdrawal of deposited cash under the provisions of Section 4 of this Article on account of expenditures for bondable property, (1) an opinion of counsel stating that the Company has acquired substantially good title to and has lawful power to own and operate any such bondable property included in the certificate provided for in subdivision (b) of said Section 3 or in Section 4 (unless such bondable property shall have been covered by an opinion of counsel theretofore filed with the Trustee), and that such bondable property is subject to the lien of this Indenture and is not subject to the lien of any mortgage prior in lien to this Indenture, except any mortgage securing obligations for the payment or redemption of which the necessary funds have been deposited with the trustee under such mortgage or with the Trustee hereunder, and is free and clear of all other liens of record for the payment of money or its equivalent, except liens for taxes and assessments not due, or, if due, in course of contest and secured by sufficient bond, judgments in course of appeal or otherwise in contest and secured by sufficient bond, and (2) all such deeds, conveyances, transfers or instruments of further assurance as may be necessary for the purpose of effectually subjecting such bondable property to the direct lien and operation of this Indenture, together with an opinion of counsel that the same are sufficient for the purpose, or an opinion of counsel that no such deeds, conveyances, transfers or instruments are necessary for such purpose.

SECTION 7. Any resolution of the Board of Directors or stockholders of the Company required or permitted under any provision of this Indenture to be delivered to the Trustee hereunder shall have attached thereto a certificate of the Secretary or an Assistant Secretary of the Company certifying, under the corporate seal of the Company, to the adoption of such resolution, and the Trustee may accept such certificate as conclusive evidence that any resolution so certified has been duly adopted by the Board of Directors of the Company or by its stockholders, as the case may be, and that any such resolution is in full force and effect. The same officer or officers of the Company need not certify to all the facts required to be certified to under the provisions of this Article, but different officers may certify to different facts. The words "opinion of counsel", wherever used in this Indenture, shall mean the written opinion of counsel (who may be of counsel to the Company) selected by the Company and satisfactory to the Trustee. Any opinion of counsel, in so far as it may relate to the title to property, may, but need not, be expressed to be based upon guarantees or certificates of title or policies of title insurance which in the opinion of such counsel may be relied upon. The resolutions, certificates, opinions and other statements required by this Article to be delivered to the Trustee as a condition to the authentication of bonds or the payment of deposited cash hereunder, may be received by the Trustee as conclusive evidence of any fact or matter therein set forth appertaining to its right or duty to authenticate or deliver bonds or pay such cash pursuant to any provision of this Article and shall be full warrant, authority and protection to the Trustee acting on the faith thereof for the authentication by it of such bonds or the payment of such cash, not only in respect of the facts, but also in respect of the opinions therein set forth.

SECTION 8. Each coupon bond issued under this Indenture shall have attached thereto at the time of issue all unmatured interest coupons thereunto appertaining. Any matured interest coupons appertaining to such bonds shall be detached and cremated by the Trustee and a certificate of such cremation shall be made and preserved by the Trustee and a duplicate thereof shall be delivered to the Company upon its request therefor.

SECTION 9. Wherever in this Indenture the Company is permitted or required to deposit cash hereunder with the Trustee, the Company may deposit in lieu of cash an amount of direct and unconditional obligations of the United States of America having a then market value at least equal to the amount of cash in lieu of which such obligations are deposited; provided, however, that the Company shall not be entitled, less than ten days prior to or on any interest payment date, redemption date or maturity date of any bonds outstanding hereunder, to deposit any such obligations in lieu of the cash due to be paid on such date to the holders of bonds and/or coupons secured hereby. The Company may at any time withdraw any cash on deposit hereunder with the Trustee by depositing hereunder with the Trustee in substitution therefor an amount of direct and unconditional obligations of the United States of America having a then market value at least equal to the amount of cash so withdrawn, provided, however, that the Company shall not be entitled, less than ten days prior to or on any interest payment date, redemption date or maturity date of any bonds outstanding hereunder or at any time subsequent to such date, to withdraw any cash deposited hereunder for payment on such date to the holders of bonds and/or coupons secured hereby. Any obligations so deposited shall have attached thereto all unmatured interest coupons and shall be held by the Trustee in all respects as would be held the cash for which such obligations are so substituted. Any obligations so deposited shall be sold by the Trustee upon the written request of the Company, signed in its name by its President or one of its Vice-Presidents, at such prices as shall be fixed by the Company and approved by the Trustee, provided, however, that the Trustee, without any such request from the Company, shall be entitled, in its sole discretion and at such prices as may be approved by it, to sell at public sale any obligations so held by it in lieu of any cash which shall be payable not more than ten days after the date of such sale, on an interest payment date, redemption date or maturity date of any bonds secured hereby. If the proceeds from any such sale shall be less than the amount of cash in lieu of for the withdrawal of which