

(2) by compliance in all respects with the provisions of Section 21 hereof, shall have withdrawn Deposited Cash under the provisions of said Section 21, upon the basis of the acquisition of additional property, then all outstanding bonds shown, by the certificate filed with the corporate Trustee as provided in Paragraph B of Section 17 hereof, to be secured by a prior lien or liens upon such additional property and not deposited as aforesaid shall, for the purposes of this Indenture, forthwith become, and be deemed to have been established as, refundable bonds and upon the basis of the deposit, payment, redemption or other retirement of such refundable bonds, Bonds may be authenticated and delivered under the provisions of Article Six hereof.

## ARTICLE FIVE.

## ISSUANCE OF BONDS UPON DEPOSIT OF CASH WITH CORPORATE TRUSTEE

SECTION 20. Additional Bonds may at any time and from time to time be executed by the Company and delivered to the corporate Trustee for authentication, and thereupon the same shall be authenticated and delivered by the corporate Trustee upon the written order of the Company, and without further action on the part of the Company than delivery to and deposit with the Trustee of the following:

- A. A RESOLUTION OF THE BOARD, requesting the authentication and delivery pursuant to the provisions of this Article Five of a specified principal amount of Bonds of a designated series.
- B. CASH equal to the aggregate principal amount of the Bonds whose authentication and delivery is then applied for.
- C. A CERTIFICATE OF THE COMPANY, stating that the Company is not, to the knowledge of the signers, in default in the performance of any of the covenants on its part to be performed under the provisions of this Indenture.
- D. The EARNINGS CERTIFICATE required by Paragraph C of Section 17 hereof.
- E. The CERTIFICATES AND OTHER EVIDENCE, if any, specified in the opinion of counsel as provided by Clauses (2) and (3) of the following Paragraph F.
- F. AN OPINION OR OPINIONS OF COUNSEL:

(1) stating that the instruments which have been or are therewith delivered to the corporate Trustee conform to the requirements of this Indenture for the corporate 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 then applied for, such Bonds may be lawfully authenticated and delivered under this Article Five;

(2) specifying the certificate or other evidence which will be sufficient to show compliance with the requirements, if any, of any mortgage recording tax or other law applicable to the issuance of the Bonds then applied for, or stating that there are no such legal requirements; and

(3) specifying the certificate or other evidence which will be sufficient to show the authorization, approval or consent of or to the issuance of the Bonds then applied for, by any public service commission or other governmental body at the time having jurisdiction in the premises, or stating that no such authorization, approval or consent is required.

SECTION 21. Cash deposited with the corporate Trustee under the provisions of Section 20 hereof is in this Indenture sometimes referred to as "Deposited Cash" and until the same shall have been paid over by the corporate Trustee upon the written order of the Company as hereinafter in this Section 21 provided, the corporate Trustee shall hold all Deposited Cash as a part of the trust estate hereunder; and, upon default in the payment of the principal of any of the Bonds, when and as the same shall become due and payable, whether by the terms thereof or by declaration or otherwise as herein provided, any Deposited Cash then in the hands of the corporate Trustee shall be forthwith applicable to the purposes specified in, and in accordance with the provisions of Section 73 hereof.

At any time and from time to time, whenever the Company shall become entitled to the authentication and delivery of Bonds under any of the provisions of this Indenture (other than those of Section 20), the corporate Trustee, upon receipt of a resolution of the Board requesting the payment of a specified amount of Deposited Cash, and upon receipt also of the instruments required to be delivered to the corporate Trustee by said provisions of this Indenture (with such appropriate omissions and variations as are applicable to Deposited Cash), shall pay upon the written order of the Company Deposited Cash of an amount equal to the principal amount of the Bonds to whose authentication and delivery the Company shall then be entitled; provided, however, that for the purpose of withdrawing Deposited Cash under the provisions of this Section 21, it shall in no case be necessary for the Company to deliver to the corporate Trustee the resolution or certificate required by Paragraphs A and C of Section 17 hereof or Paragraph A of Section 22 hereof or Paragraph A of Section 30 hereof as the case may be, or any of the certificates or parts of the opinion of counsel referred to in Clauses (5) and (6) of Paragraph E of said Section 17 or clauses (2) and (3) of Paragraph E of Section 22 hereof or Clauses (2) and (3) of Paragraph E of Section 30 hereof as the case may be.

## ARTICLE SIX.

## ISSUANCE OF BONDS UPON DEPOSIT OR RETIREMENT OF REFUNDABLE BONDS.

SECTION 22. Additional Bonds may at any time and from time to time be executed by the Company and delivered to the corporate Trustee for authentication, and thereupon the same shall be authenticated and delivered by the corporate Trustee upon the written order of the Company, upon the basis of the deposit with the corporate Trustee, or of the payment, redemption or other retirement, of refundable bonds, but subject in every case to the limitations, restrictions and conditions hereinafter in this Article Six contained, and only upon receipt by and deposit with the corporate Trustee of the following:

A. A RESOLUTION OF THE BOARD, requesting the authentication and delivery pursuant to the provisions of this Article Six of a specified principal amount of Bonds of a designated series.

B. ANY REFUNDABLE BONDS, matured or unmatured, in form transferable by delivery, cancelled or uncancelled, together with all unmatured coupons, if any, thereto belonging; provided, however, that, for the purposes of this Article Six, in lieu of depositing refundable bonds with the corporate Trustee as aforesaid, the Company may furnish to the corporate Trustee a certificate of the Company or certificate of the trustee or mortgagee of the refundable lien securing the below mentioned refundable bonds, stating that

(a) moneys have been irrevocably deposited with the trustee or mortgagee of any refundable lien sufficient to pay (both principal, interest and premium, if any) certain refundable bonds thereby secured; or that

(b) certain refundable bonds have been paid, redeemed or otherwise retired.

C. A CERTIFICATE OF THE COMPANY, stating that

(1) none of the refundable bonds then made the basis for the authentication and delivery of Bonds hereunder as in the preceding Paragraph B provided, are bonds whose deposit, payment, redemption or other retirement, under the provisions of Section 23 hereof, is not permitted to be made the basis for the authentication and delivery of Bonds under this Article Six;

(2) such bonds have theretofore been established as refundable bonds and have been described in a certificate or certificates delivered to the corporate Trustee as required by Paragraph B of Section 17 hereof, which certificate shall be identified by date or otherwise; and

(3) the Company is not, to the knowledge of the signers, in default in the performance of any of the covenants on its part to be performed under the provisions of this Indenture.

D. THE CERTIFICATES AND OTHER EVIDENCE, if any, specified in the opinion of counsel as provided by Clauses (2) and (3) of the following Paragraph E.