

## MORTGAGE RECORD 85

pursuant to this Clause or Clause (4) of Paragraph E of Section 29 or 35 (or, in the case of the first such opinion, since the date of the execution and delivery hereof), no Bonded Property owned by the Company has become subject to any then subsisting lien or encumbrance (except Permitted Encumbrances, and easements and similar encumbrances which, in the opinion of such counsel, do not materially impair the use of such Bonded Property in the operation of the business of the Company) not existing thereon at such prior date, prior to the lien created by this Indenture for the security of the Bonds whose authentication and delivery is then applied for;

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

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

Section 28. Subject to the provisions of Sections 3 and 6, upon compliance with the provisions of Section 25 the New York Trustee shall authenticate and deliver Bonds of an aggregate principal amount up to, but not exceeding, 86 2/3% of the amount of Net Bondable Additions shown in the Summary Certificate and Computation filed pursuant to Paragraph 6 of Section 25.

## ARTICLE FIVE

## AUTHENTICATION AND DELIVERY OF BONDS UPON DEPOSIT OF CASH WITH NEW YORK TRUSTEE

Section 29. Additional Bonds, other than Bonds of Series A, may at any time and from time to time be executed by the Company and delivered to the New York Trustee for authentication, and thereupon the same shall, subject to the provisions of Section 30, be authenticated and delivered under this Article by the New York Trustee upon the Written Order of the Company, upon receipt by and deposit with the New York Trustee of the following:

A. A RESOLUTION OF THE BOARD, requesting the authentication and delivery pursuant to the provisions of this Article 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 in default in the performance of any of the covenants on its part to be performed under 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.

E. AN OPINION OR OPINIONS OF COUNSEL,

(1) stating that the instruments which have been or are therewith delivered to the New York Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the New York 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;

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

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

(4) stating that, since the date of the last previous Opinion of Counsel filed with the New York Trustee pursuant to this Clause or Clause (5) of Paragraph I of Section 25 or Clause (4) of Paragraph E of Section 35 (or, in the case of the first such opinion, since the date of the execution and delivery hereof), no Bonded Property owned by the Company has become subject to any then subsisting lien or encumbrance (except Permitted Encumbrances, and easements and similar encumbrances which, in the opinion of such counsel, do not materially impair the use of such Bonded Property in the operation of the business of the Company) not existing thereon at such prior date, prior to the lien created by this Indenture for the security of the Bonds whose authentication and delivery is then applied for.

F. THE EARNINGS CERTIFICATE required by Paragraph F of Section 25.

Section 30. Subject to the provisions of Sections 3 and 6, upon compliance with the provisions of Section 29 the New York Trustee shall authenticate and deliver Bonds of an aggregate principal amount up to, but not exceeding, the amount of the cash deposited with the New York Trustee pursuant to Paragraph B of Section 29.

Section 31. Cash deposited with the New York Trustee under the provisions of Section 29 is in this Indenture sometimes referred to as "Deposited Cash"; and until the same shall have been paid over by the New York Trustee upon the Written Order of the Company as hereinafter in this Section provided, the New York Trustee shall hold all Deposited Cash as a part of the Trust Estate hereunder, subject, however, to the provisions of Section 34; 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 New York Trustee shall be applicable to the purposes specified in, and in accordance with the provisions of, Section 114.

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 Section 25 (but subject in all respects to the limitations imposed by Section 28) the New York 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 New York Trustee by said provisions (with such appropriate omissions and variations as are applicable to Deposited Cash), shall pay upon the Written Order of the Company, and the Company shall be entitled to withdraw, Deposited Cash of an amount equal to the principal amount of the Bonds to whose authentication and delivery the Company would be so entitled; provided, however, that, upon an application to withdraw Deposited Cash under the provisions of this Section, it shall not be necessary for the Company to deliver to the New York Trustee (a) the resolution required by Paragraph A of Section 25, or (b) any of the certificates or parts of the Opinion of Counsel referred to in Clauses (5), (6) and (7) of Paragraph I of Section 25, or (c) the Earnings Certificate required by Paragraph F of Section 25.

## ARTICLE SIX

## AUTHENTICATION AND DELIVERY OF BONDS UPON RETIREMENT OF BONDS PREVIOUSLY ISSUED HEREUNDER

Section 35. Additional Bonds, other than Bonds of Series A, may at any time and from time to time be executed by the Company and delivered to the New York Trustee for authentication, and thereupon the same shall, subject to the provisions of Section 36, be authenticated and delivered under this Article