

(2) a CERTIFICATE, ORDER OR OTHER DOCUMENT showing an appraisal or valuation of such part of such Property Additions, at a date not more than six months prior to such application, made by the Federal Power Commission or any other governmental body at the time having jurisdiction in the premises.

D. In case any part of such Property Additions is shown by said Property Additions Certificate to have been acquired by the Company, in whole or in part, for a consideration consisting of securities, a CERTIFICATE signed by an Appraiser selected by the New York Trustee and approved by a Resolution of the Board, stating, in the opinion of the signer, the Fair Value of such securities at the time of the delivery thereof as consideration for the acquisition of such part of such Property Additions.

E. A RETIREMENTS CERTIFICATE of the Company dated not more than 30 days prior to the application for the authentication and delivery of such Bonds and signed also by an Engineer selected by the Company and acceptable to the New York Trustee, who may be in the employ of the Company, setting forth:

(1) The aggregate amount of all Retirements up to the date of said certificate which have not been included in a previous Retirements Certificate filed with the New York Trustee pursuant to this Section or *Section 31* or *57*, and stating that the amount of such Retirements has been computed as required by *Paragraph II of Section 24*;

(2) A brief description of such Retirements and the principal subdivisions of plant or capital account to which such Retirements have been or will be credited; and

(3) The amounts (stated separately according to the categories specified in *Paragraph I of Section 24*) of all Retirement Credits which, as provided in said *Paragraph I*, may be applied against such Retirements, and stating that such Retirement Credits have been computed as required by said *Paragraph I*.