

(1) except as hereinbelow provided in *Clause (3)* of this Section the aggregate principal amount of Bonds which may be authenticated and delivered hereunder upon the basis of Net Bondable Special Additions shall be limited to \$7,500,000, and said maximum amount of \$7,500,000 shall be deemed to be reduced from time to time by amounts equal to the aggregate of all amounts of Deposited Cash which shall be withdrawn by the Company under *Section 31* on the basis of Net Bondable Special Additions; and

(2) the aggregate principal amount of Bonds which may be authenticated and delivered hereunder upon the basis of Net Bondable Ordinary Additions shall be limited to \$5,000,000, and said maximum amount of \$5,000,000 shall be deemed to be reduced from time to time by amounts equal to the aggregate of all amounts of Deposited Cash which shall be withdrawn by the Company under *Section 31* on the basis of Net Bondable Ordinary Additions and also to be reduced from time to time by amounts equal to 50% of the aggregate of all amounts of Trust Moneys which shall be withdrawn by the Company under *Section 57* on the basis of Net Bondable Ordinary Additions; and

(3) for the purpose of utilizing at any time any unused balance then remaining of said maximum amount of \$5,000,000, the Company shall be entitled, at its election, to certify Net Bondable Special Additions in lieu of Net Bondable Ordinary Additions as a basis for the authentication and delivery under this Article of a principal amount of Bonds and/or the withdrawal of an amount of Deposited Cash under *Section 31* (but not for the withdrawal of Trust Moneys under *Section 57*) up to but not exceeding in the aggregate the amount of such unused balance, but in any such case the Net Bondable Special Additions so certified shall be deemed to be and shall be treated for all purposes hereof as Net Bondable Ordinary Additions, and Bonds shall be authenticated and delivered and