

property acquired or constructed by the Company in performance of its duty to replace old, inadequate, obsolete or worn out Unbonded Property disposed of pursuant to *Paragraph A of Section 40*, or to repair, replace, or restore insured Unbonded Property which shall have been damaged or destroyed but the proceeds of the insurance on which shall not have been required to be paid to the New York Trustee pursuant to the provisions of *Section 77*; and said Property Additions Certificate need not contain the statement required by *Clause (15)* thereof;

(c) it shall not be necessary for the Company to deliver to the New York Trustee the resolution required by *Paragraph A*, the Retirements Certificate required by *Paragraph E*, the Earnings Certificate required by *Paragraph F*, or 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*;

(d) the Summary Certificate required by *Paragraph G of Section 25* shall show only Special Additions and/or Ordinary Additions and shall not include any Additions Credit;

(e) if none of the property to be released is Bonded Property and such property or any part thereof is subject to a Prior Lien, the Property Additions then so certified may be subject to the same Prior Lien, and the Property Additions Certificate required by *Paragraph B of Section 25* and the Opinion of Counsel required by *Paragraph I of Section 25* may be modified accordingly.

Such certificates, opinions and other instruments shall be received by the New York Trustee in lieu of cash up to the amount of the Property Additions so certified to the New York Trustee.

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 consti-