

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*.

"Such withdrawal of Deposited Cash shall constitute a waiver of right of the Company, to the extent of a principal amount of Bonds equal to the amount of Deposited Cash so withdrawn, of its right to the authentication or delivery of Bonds under *Article Four* on the basis of Net Bondable Additions.

"Deposited Cash may also be applied by the New York Trustee at any time and from time to time to the payment of the principal of Bonds upon redemption prior to maturity or to the purchase of Bonds upon tender or in the open market, or at private sale, or upon any securities exchange, or in any one or more of said ways, according as the Company shall determine, upon receipt of and deposit with the New York Trustee of the following:

"A. A RESOLUTION OF THE BOARD requesting the application pursuant to the provisions of this Section of a specified amount of Deposited Cash, specifying the principal amount of Bonds and the series thereof to be redeemed and the redemption price, or, in case such