(3) That no part of such cash cost has been previously used as a basis for the withdrawal from the Corporate Trustee of any moneys under this Indenture; and
(4) That the Corporations are not to the knowledge of the officer signing the certificate, in default in any of the terms, covenants or conditions of this Indenture.

(c) An opinion of counsel (who may be of counsel to the Corporations), satisfactory to the Corporate Trustee, that the property covered by the above mentioned certificate by the Corporations is subject to the lien of this Indenture, and is not encumbered by a lien (except current taxes) prior to the lien of this Indenture.

The resolution, certificate and opinion hereinbefore, in this Article, provided for shall be full warrant and authority to the Corporate Trustee for the payment of any moneys as requested therein.

Section 7.02. All moneys in the hands of the Corporate Trustee pursuant to Section 7.01 hereof and not prior to one year after receipt thereof by the Corporate Trustee paid over or requested to be paid over upon the order of the Corporations as aforesaid, and all moneys received by the Corporate Trustee as proceeds of released property, shall be applied as follows:

If such moneys received by the Corporate Trustee are sufficient to redeem all of the Bonds issued and then outstanding under this Indenture, then such moneys shall be applied by the Corporate Trustee toward the redemption of Bonds then outstanding hereunder in the manner provided in this Indenture;

If such moneys received by the Corporate Trustee hereunder are not sufficient to redeem all of the Bonds issued and then outstanding under this Indenture, then such moneys shall be applied by the Corporate Trustee toward the redemption of Bonds then out-

standing hereunder on the next earliest available redemption date in the manner provided in and in accordance with the provisions of Section 5.03 and Section 5.04 of Article Five of this Indenture, provided, however, that the Corporate Trustee shall not be obligated to redeem bonds as hereinbefore provided, unless the moneys in its hands and available therefor shall equal or exceed Five Thousand Dollars ($5,000.00) and further provided, that in the event such moneys shall amount to Twenty-five Thousand Dollars ($25,000.00) or more the Corporate Trustee shall, if directed in writing by the holders of Fifty-one Per Cent (51%) or more in principal amount of Bonds then outstanding, apply such moneys to the pro rata payment of principal of all of the Bonds then outstanding.

Section 7.03. If all of the Bonds issued and outstanding hereunder shall be or have been called for redemption, any such moneys deposited with the Corporate Trustee as aforesaid may be used by the Corporate Trustee for the redemption of Bonds under Article Five of this Indenture.