

ment of the corporate trustee under the First Mortgage certifying to such pledge and deposit.

Section 6. From time to time and in the manner provided in this Section 6, Bonds of one or more series, other than Series A and series created for the purpose of Section 3 of this Article III, may be executed by the Company and shall be authenticated by the Corporate Trustee and delivered to or upon the written order of the Company, signed by its President or a Vice President, in an aggregate principal amount not exceeding the principal amount of Bonds of any other series (except series created for the purpose of Section 3 of this Article III) or First Mortgage Bonds of any series (except Emergency First Mortgage Bonds and First Mortgage Bonds of any series created pursuant to the provisions of Section 4 of Article III of the First Mortgage) which shall have been cancelled or surrendered to the Corporate Trustee for cancellation, or for the payment or redemption of which cash in the necessary amount shall have been irrevocably deposited in trust with the Corporate Trustee or in trust with any agency satisfactory to the Corporate Trustee; provided, however, that (1) no Bonds shall be authenticated and delivered under this Section 6 on the basis of Bonds of any other series or First Mortgage Bonds theretofore Bonded, or theretofore acquired, retired, cancelled or paid through the operation of a sinking fund or analogous fund established pursuant to the Mortgage or pursuant to the First Mortgage, or cancelled pursuant to the provisions of the Bond Sinking Agreement dated as of January 1, 1948, entered into between the Company and The First National Bank of Chicago as Bond Sinking Agent, or cancelled pursuant to Article XI, and (2) in case of the redemption of Bonds of any other series or First Mortgage Bonds, all action and notice required for such redemption shall have been taken and given, or provision made thereto satisfactory to the Corporate Trustee.

notice of redemption has been given or provided for to the satisfaction of the Corporate Trustee.

No long as the First Mortgage shall remain a lien on the mortgaged property, the requirements of this Section 6 with respect to the delivery of First Mortgage Bonds or moneys for the payment or redemption thereof to the Corporate Trustee shall be deemed to be satisfied by the delivery thereof to the corporate trustee under the First Mortgage subject to the terms thereof, instead of to the Corporate Trustee, and the filing with the Corporate Trustee of a statement of the corporate trustee under the First Mortgage certifying that such delivery has been made to it and that such First Mortgage Bonds as have been delivered to it have been cancelled.

Bonds of any other series or First Mortgage Bonds made the basis for the authentication and delivery of Bonds under this Section 6, together with all coupons appertaining thereto, if not cancelled when delivered to the Corporate Trustee, shall be cancelled by the Corporate Trustee and shall not thereafter be made the basis for the authentication and delivery of any Bonds, the release of any property, the withdrawal, payment or application of any cash held by the Corporate Trustee or otherwise used under any provision of the Mortgage.

Section 7. From time to time and in the manner provided in this Section 7, Bonds of one or more series, other than Series A and series created for the purpose of Section 3 of this Article III, may be executed by the Company and shall be authenticated by the Corporate Trustee and delivered to or upon the written order of the Company, signed by its President or a Vice President, in an aggregate principal amount not exceeding the principal amount of any outstanding Prior Lien Bonds not theretofore Bonded which shall have

Bonds shall be authenticated and delivered under this Section 8 upon delivery to the Corporate Trustee in each case of:

(a) An Application for the authentication of Bonds under this Section 8, stating the principal amount of Bonds the authentication of which is applied for;

(b) The documents specified in Section 9 of this Article III;

(c) An Officers' Certificate which shall (i) describe and state the amount of Bonds of other series or First Mortgage Bonds the cancellation or surrender for cancellation or the payment or redemption of which forms the basis of the Application; (ii) state that said Bonds or First Mortgage Bonds have not theretofore been Bonded and have not theretofore been acquired, retired, cancelled or paid through the operation of any sinking fund or analogous fund established pursuant to the Mortgage or pursuant to the First Mortgage or cancelled pursuant to the provisions of the Bond Sinking Agreement dated as of January 1, 1948, entered into between the Company and The First National Bank of Chicago as Bond Sinking Agent; or cancelled pursuant to Article XI; and (iii) state that the cash deposited in trust as required by subsection (d) of this Section 8 is not otherwise required to be deposited with the Corporate Trustee or used under any provision of the Mortgage or of the First Mortgage; and

(d) Either (i) said Bonds of such other series or First Mortgage Bonds, cancelled or for cancellation, which form the basis of the Application, together with all unmatured coupons and all unpaid matured coupons appertaining thereto, funds for the payment of which have not been provided, or (ii) cash in the necessary amount for the payment or redemption thereof, or evidence that such amount of cash has been deposited in trust with an agency satisfactory to the Corporate Trustee, and, in case of such redemption, evidence that dis-

been pledged and deposited with the Corporate Trustee uncanceled.

Bonds shall be authenticated and delivered under this Section 7 upon the delivery to the Corporate Trustee in each case of:

(a) An Application for the authentication of Bonds under this Section 7, stating the principal amount of Bonds the authentication of which is applied for;

(b) The documents specified in Section 9 of this Article III;

(c) An Officers' Certificate which shall (i) describe and state the amount of the outstanding Prior Lien Bonds the pledge and deposit of which on the Corporate Trustee forms the basis of the Application; and (ii) state that said Prior Lien Bonds are outstanding Prior Lien Bonds and have not theretofore been Bonded;

(d) Said Prior Lien Bonds uncanceled which form the basis of the Application, together with all unmatured coupons and all unpaid matured coupons appertaining thereto, if any; and

(e) An Opinion of Counsel that all Prior Lien Bonds required to be pledged and deposited with the Trustee by clause (d) above are subject to the lien of the Mortgage or will become subject to such lien upon delivery thereof or delivery of the instruments, if any, specified in said Opinion of Counsel; and that the Company has valid title to such Prior Lien Bonds and the right to own and pledge the same free from any other lien.

Prior Lien Bonds made the basis for the authentication and delivery of Bonds under this Section 7, together with all coupons appertaining thereto, shall be held by the Corporate Trustee uncanceled and without extinguishment or impairment of the Prior Lien securing the same, except as effected as a matter of law by the acquisition thereof by the Company.