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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; provided, however, that the Corporate Trustee, at the request of the Company, shall deliver any such Prior Lien Bonds to the trustee under the mortgage, deed of trust or other instrument under which the same may have been issued or which may secure the same for the purpose of obtaining the release, satisfaction and discharge of such mortgage, deed of trust or other instrument if it is furnished with an Opinion of Counsel that the property on which such mortgage, deed of trust or other instrument constitutes a lien is owned by the Company and is subject to the lien of the Mortgage, and that there is no other lien on such property, except Permitted Encumbrances and the lien of the First Mortgage, which is prior to the lien of the Mortgage.

So long as the First Mortgage shall remain a lien on the mortgaged property, the requirements of this Section 7 with respect to the pledge and deposit with the Corporate Trustee of Prior Lien Bonds made the basis for the authentication and delivery of Bonds shall be deemed to be satisfied by the pledge and deposit thereof with the corporate trustee under the First Mortgage subject to the terms thereof, instead of with the Corporate Trustee, and the filing with the Corporate Trustee of a statement of the corporate trustee under the First Mortgage certifying to such pledge and deposit.

SECTION 8. From time to time and in the manner provided in this Section 8, 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

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otherwise be entitled under the provisions of Sections 2, 4, 5, 6 or 7 of this Article III.

The Company shall not be entitled to withdraw any escrowed cash pursuant to the provisions of this Section 8 at any time when an Event of Default shall have occurred and be continuing, or in lieu of the right of the Company to the authentication and delivery of Bonds to which the Company would otherwise be entitled under the provisions of Section 2, 4 or 5 of this Article III, if at the time of the Application for withdrawal there shall be any unpaid accumulations of Contingent Interest on any Outstanding Bonds of any series or if at the time there shall not have been paid or set aside for payment as interest on all Outstanding Bonds, for each of the two calendar years next preceding the year in which such Application is made, amounts equal to the amounts that would have been payable as interest on all Outstanding Bonds for each of said calendar years respectively if the maximum annual rate or rates of interest expressed therein had been Fixed Interest.

Whenever and so long as the amount of escrowed cash at any time held by the Corporate Trustee and not withdrawn by the Company under the provisions of this Section 8 shall exceed \$10,000,000, no Bonds shall be issued by the Company or authenticated by the Corporate Trustee under the provisions of this Section 8.

SECTION 9. Whenever applying for the authentication of any Bonds, other than Bonds of Series A, under the provisions of this Article III, the Company shall cause to be delivered to the Corporate Trustee:

(a) A Certified Resolution authorizing the proposed issue of Bonds in a specified principal amount pursuant to a specified section or sections of this Article III, re-

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upon the written order of the Company, signed by its President or a Vice President, upon the deposit by the Company with the Corporate Trustee of a sum in cash equal to the principal amount of the Bonds so to be authenticated and delivered, and upon delivery by the Company to the Corporate Trustee of (a) an Application for the authentication of Bonds under this Section 9, stating the principal amount of Bonds the authentication of which is applied for, (b) the documents and instruments required by Section 9 of this Article III, and (c) an Officers' Certificate which shall certify that any cash so deposited with the Corporate Trustee is not otherwise required to be deposited with the Corporate Trustee or used under any provision of the Mortgage or of the First Mortgage.

All cash so deposited (herein sometimes referred to as "escrowed cash") shall be held by the Corporate Trustee as part of the mortgaged property and may be withdrawn by the Company upon its written order, signed by its President or a Vice President, accompanied by an Application therefor and a Certified Resolution authorizing such Application, in an amount equal to the principal amount of each Bond or fraction of a Bond to the authentication and delivery of which the Company would be entitled under the provisions of Sections 2, 4, 5, 6 or 7 of this Article III. Upon applying for any such withdrawal, the Company shall comply with all applicable provisions of this Article III relating to the authentication and delivery of such Bonds except that the Company shall not be required to comply with any of the provisions of Section 9 of this Article III other than clause (d) (4) (with such changes as shall be appropriate to the withdrawal of escrowed cash) and clause (e) of said Section 9. Any withdrawal of escrowed cash under this Section 8 shall be in lieu of the right of the Company to the authentication and delivery of Bonds to which the Company would

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requesting the authentication and delivery thereof and either (i) stating that such Bonds are of a designated series previously authorized, or (ii) authorizing the execution and delivery of the supplemental indenture provided for in subsection (b) of this Section 9;

(b) If such Bonds are to be of a series not previously authorized, a supplemental indenture duly creating the proposed series and specifying as provided in Section 3 of Article II the particular provisions of the Bonds of such series;

(c) A copy authenticated in a manner satisfactory to the Corporate Trustee of any orders or certificates of any commissions or public regulatory bodies or other governmental authorities shown by the Opinion of Counsel referred to in subsection (d) of this Section 9 to be required by law for the issue of such Bonds;

(d) An Opinion of Counsel that

(1) no authorization or approval by any commission or public regulatory body or other governmental authority is required by law for the issue of such Bonds except such authorizations as are specified in such Opinion;

(2) the Company is entitled by law and by the terms of the Mortgage to the authentication and delivery of such Bonds;

(3) the authentication and delivery of such Bonds has been duly authorized by all requisite corporate action on the part of the Company;

(4) the Applications, certificates, orders and other documents delivered to the Corporate Trustee conform to the requirements of the Mortgage and constitute sufficient authority hereunder for the Corporate Trustee to authenticate and deliver such Bonds; and