System of Accounts, by reason of the retirement of any of such Additions and Betterments; and

(b) The aggregate amounts provided by the Company prior to the date of such Application for depreciation of such Additions and Betterments.

"Officers' Certificate" shall mean a certificate which is signed and verified by the President or a Vice President and by the Chief Accounting Officer of the Company and dated not more than 60 days prior to the delivery thereof to the Corporate Trustee.

"Opinion of Counsel" shall mean a written opinion of counsel, who shall be satisfactory to the Corporate Trustee and who may be counsel for the Company, dated not more than 60 days prior to the delivery thereof to the Corporate Trustee.

"Outstanding Bonds" shall mean, as of any particular date, all Bonds of all series when no particular series is specified in the context, or all Bonds of any specified series, authenticated and delivered by the Corporate Trustee under the Mortgage, except (with respect to all Bonds of all series or all Bonds of any specified series, as the case may be):

(a) Bonds theretofore cancelled by the Corporate Trustee or delivered to the Corporate Trustee for cancellation;

(b) Bonds for the payment, purchase or redemption of which moneys in the necessary amount shall have been deposited in trust with the Corporate Trustee, provided that if such Bonds are to be redeemed notice of such redemption shall have been given, or provision satisfactory to the Corporate Trustee shall have been made for giving such notice, as provided in Article IV;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to the provisions of Section 7 of Article II; and

(d) Bonds then owned by the Company, other than Bonds pledged by the Company, as evidenced by an Officers' Certificate delivered to the Corporate Trustee.

"Outstanding Prior Lien Bonds" shall mean, as of any particular date, all Prior Lien Bonds authenticated and delivered by the trustee under the mortgage or other lien securing the same, except:

(a) Prior Lien Bonds theretofore redeemed or cancelled;

(b) Prior Lien Bonds for the payment or redemption of which moneys in the necessary amount shall have been irrevocably deposited in trust with the Corporate Trustee or with the trustee or other holder of the mortgage or other lien securing such Prior Lien Bonds or in trust with any agency satisfactory to the Corporate Trustee, provided that if such Prior Lien Bonds are to be redeemed notice of such redemption shall have been given, or provision shall have been made for giving such notice, to the satisfaction of the Corporate Trustee;

(c) Lost, stolen, mutilated or destroyed Prior Lien Bonds in lieu of or in substitution for which other Prior Lien Bonds shall have been issued; and

(d) Prior Lien Bonds deposited and pledged with the Corporate Trustee.

"Permitted Encumbrances" shall mean, as of any particular time, any of the following:

(a) Liens for taxes, assessments or governmental charges not then delinquent; liens for workmen's compensation awards and similar obligations not then delinquent; liens or encumbrances in connection with litigation against the Company concerning claims for personal injuries or damages to property arising out of the operation of its business if entitled to priority over the lien of the Mortgage by operation of law; other liens not exceeding $100,000 in the aggregate arising out of litigation against the Company; liens for the payment or dis-