IV. No Bonds may be authenticated and delivered under this Section 6 on account of Railroad Subsidiary Stocks of any Wholly Owned Railroad Subsidiary the Railroad Subsidiary Bonds of which have been or are then being made the basis for the authentication and delivery of any Bonds or the withdrawal, payment or application of any cash under any provision of the Mortgage.

V. No Bonds may be authenticated and delivered under this Section 6 on account of Railroad Subsidiary Bonds of any Wholly Owned Railroad Subsidiary the Railroad Subsidiary Stocks of which have been or are then being made the basis for the authentication and delivery of any Bonds or the withdrawal, payment or application of any cash under any provision of the Mortgage.

Bonds shall be authenticated and delivered under this Section 6 upon the delivery to the Corporate Trustee in each case of:

(a) An Application for the authentication of Bonds under this Section 6, stating the principal amount of Bonds the authentication of which is applied for;

(b) The documents specified in Section 10 of this Article III;

(c) An Officers' Certificate which shall:

(1) Name the corporation the bonds or Stocks of which are to be pledged and deposited with the Corporate Trustee, and state, in the case of Railroad Subsidiary Bonds, that such corporation is a Railroad Subsidiary and, in the case of Stocks, that such corporation is a Wholly Owned Railroad Subsidiary or will become a Wholly Owned Railroad Subsidiary upon the acquisition of the Stocks made the basis for the issuance of Bonds;

(2) If the Application is with respect to Railroad Subsidiary Bonds, state the principal amount of all Railroad Subsidiary Bonds of such Railroad Subsidiary then outstanding, the principal amount there-

of to be pledged and deposited concurrently with the Corporate Trustee, the Cost thereof to the Company, and the principal amount of all indebtedness then outstanding secured by liens prior to or equal to the lien of such Railroad Subsidiary Bonds;

(3) If the Application is with respect to Railroad Subsidiary Stocks, state the number of shares and classes of all outstanding stocks of the Wholly Owned Railroad Subsidiary that issued such Stocks, the number of shares of each class to be pledged and deposited concurrently with the Corporate Trustee, and the Cost thereof to the Company;

(4) State the Value, at the date of the Application, of the unretired physical property of such Railroad Subsidiary or Wholly Owned Railroad Subsidiary, as the case may be, as determined by an Independent Engineer;

(5) Furnish a computation showing that the principal amount of Bonds the authentication of which is applied for in the Application meets the requirements of subsections I and II of this Section 6;

(6) State that the Railroad Subsidiary Bonds and Railroad Subsidiary Stocks made the basis for the authentication of Bonds under the Application have not theretofore been Bonded; and

(7) State whether or not the Wholly Owned Railroad Subsidiary that issued the Railroad Subsidiary Stocks made the basis for such Application has outstanding any bonds, debentures or other funded indebtedness, or short term or other indebtedness not incurred in the ordinary course of business, and whether or not the Securities or other evidences of the same have been acquired by the Company and theretofore deposited and pledged with the Corporate Trustee;

(8) State that no Railroad Subsidiary Bonds of the Wholly Owned Railroad Subsidiary that issued the Railroad Subsidiary Stocks made the basis for