

Bonds to be issued under this Section shall from time to time be certified by the Corporate Trustee and be delivered by it to or upon the order of the President or a Vice-President of the Company upon receipt by the Corporate Trustee of the following:

(a) A certified copy of a resolution of the Board of Directors of the Company requesting the certification and delivery of such bonds and stating (1) the series in which such bonds shall be issued and the letter of the English alphabet under which such series shall be known; (2) the date of such bonds; (3) the date of maturity thereof; (4) the rate of interest to be paid thereon; (5) the terms upon which the same may be redeemed or purchased; and (6) such other characteristics herein provided for as the Company may desire to have incorporated in such bonds; and

(b) A certificate or certificates signed in the name of the Company by its President or by a Vice-President and verified by the affidavit of its Treasurer or an Assistant Treasurer certifying (1) the expenditures, in reasonable detail, on account of which such bonds are requested to be certified, and showing that they are expenditures on account of which bonds may be certified and issued under the provisions of this Section; (2) that the property acquired by means of such expenditures is subject to this mortgage as a first lien thereon; and (3) such other facts and conditions as the Corporate Trustee may deem material to justify and permit the certification and issuance of such bonds under the provisions of this Section. Such certificate or certificates shall be sufficient proof of the facts and matters therein represented and set forth and shall fully authorize the Corporate Trustee in each and every case to certify and deliver such bonds in reliance thereon, but the said Trustee shall have the right in any case to require further or other proof in respect of any of the matters set forth in such certificate or certificates though it shall not be obliged to do so; and

(c) If any such plant, equipment or property shall have been acquired by the Company in exchange for or by the issue and delivery of securities instead of by the making of cash expenditures, a certificate by an engineer to be selected by the Company and acceptable to the Corporate Trustee as to the fair value of such plant, equipment or other property.

SECTION 4. The Company may at any time or from time to time deposit cash with the Corporate Trustee and thereupon the Corporate Trustee shall, subject to the Limitation contained in Section 1 of this Article, certify and deliver to or upon the order of the President or a Vice-President of the Company a principal amount of bonds hereunder equal to the amount of cash so deposited upon receipt of a certified copy of a resolution of the Board of Directors of the Company authorizing the deposit of such cash, requesting the certification of such bonds, and stating (1) the series in which such bonds shall be issued and the letter of the English alphabet under which such series shall be known; (2) the date of such bonds; (3) the date of maturity thereof; (4) the rate of interest to be paid thereon; (5) the terms upon which the same may be redeemed or purchased; and (6) such other characteristics herein provided for as the Company may desire to have incorporated in such bonds. The cash so deposited shall be held by the Corporate Trustee as security for all the bonds issued and to be issued hereunder until paid out or applied as hereinafter provided. In case the Company shall become entitled under the provisions of Section 3 to the certification and delivery of any bonds hereunder, the Corporate Trustee shall pay over to or upon the order of the Company in lieu of each bond, to the delivery of which the Company shall then be so entitled, a sum in cash equal to principal amount of such bond upon receipt of (a) a written request of the Company signed in its name by its President or Vice-President; and