

Company by its proper officers thereunto duly authorized by its Board of Directors or its Executive Committee and delivered to the Trustee at any time after the receipt of such cash by the Trustee, as in clauses (a) and (b) of this Section provided.

All the cash proceeds of any sale or other disposition of property made as permitted by the terms of Section 6, of this Article for a price in excess of \$100,000, as well as the proceeds of any property constituting a part of the trust estate taken by the exercise of the power of eminent domain, shall forthwith be deposited with the Trustee to be applied by it at the election of the Company, expressed in a written request signed on behalf of the Company by its proper officers thereunto duly authorized by its Board of Directors or its Executive Committee and delivered to the Trustee, at any time after the receipt of such cash by the Trustee either

(a) to reimburse the Company for expenditures made after the date of this Indenture or to meet expenditures contracted after such date to be made by it for any one or more of the purposes set forth in Section 3, of Article Two hereof; or

(b) to the redemption of Bonds by the Company under the provisions of Article Three hereof.

Cash requested to be released pursuant to clause (a) above shall be released by the Trustee only subject to and upon the terms, conditions, restrictions and provisions of Section 4, of Article Two hereof in respect of the payment of deposited moneys.

Section 8. All properties acquired by the Company with the cash proceeds (retained by it) of the sale or other disposition of any property released from the lien hereof and any and all property received in exchange for any property released under the provisions of Section 6 of this Article shall (except as hereinafter in this Section otherwise provided) ipso facto become and be subject to the lien of this Indenture as fully as if specifically mortgaged or conveyed hereby, subject only to any prior liens permitted by the terms of this Indenture, but the Company will as soon as practicable after the acquisition of such property convey or assign the same to the Trustee by appropriate conveyances, indentures or instruments of further assurance or otherwise upon the trusts and for the purpose of this Indenture, subject only to any prior liens permitted by the terms of this Indenture.

Provided, however, that:

(a) If the property so acquired or so received in exchange does not include property of a character for the acquisition whereof Bonds may be authenticated and delivered in the provisions of Section 3 of Article Two hereof; or

(b) If the property so acquired or so received in exchange is under the jurisdiction of the Department of the Interior of the United States Government or under the jurisdiction of any state government or department thereof or may not, by reason of any law, governmental rule or regulation or by reason of any provision of the contract under which it was acquired by the Company, be mortgaged or encumbered by it,

such property shall not become subject to the lien hereof, but there shall be subjected to the lien of this Indenture a lien thereof other property acquired, developed or constructed otherwise than with the proceeds of Bonds authenticated and delivered under Section 3, of Article Two hereof or with moneys held subject to any of the provisions hereof, of a character for the acquisition whereof Bonds