

~~COMPARED~~

Payments from such moneys in respect of the acquisition of additional properties, as in this Section above provided, shall be made by the Corporate Trustees from time to time to or upon the written order of the Company signed by its President or a Vice President, and by its Treasurer or an Assistant Treasurer, under its corporate seal, upon the delivery to the Corporate Trustees of:

(a) Certificate of the Company signed in duplicate by its President or a Vice President and by its Treasurer or an Assistant Treasurer under its corporate seal, accompanied by a certified copy of a resolution of its Board of Directors authorizing such certificate, that the Company, or a subsidiary company, has acquired certain specified property, stating the cost of such property (which cost at the request of the Corporate Trustees shall be substantiated by certificates of certified public accountants or other experts satisfactory to the Corporate Trustees), and certifying that such property, (1) is of the character defined in Section 4 of Article II hereof as additional properties; (2) is necessary or useful for the business of the Company or of such subsidiary company; (3) does not consist in whole or in part of repairs, renewals or replacements of property subject to the lien of this Indenture or to the lien of any mortgage or instrument of a subsidiary company; and (4) has not been used as a basis for the authentication and delivery of bonds or the withdrawal of cash under any of the provisions of this Indenture or of any mortgage or instrument of a subsidiary company;

(b) Certificate or certificates, signed in duplicate by an appraiser or appraisers (who may be an engineer or other expert in the employ of the Company), selected by the Company and satisfactory to the Corporate Trustees, stating that such appraiser or appraisers have examined such additional property, and stating the fair value thereof as of a date not more than six months prior to the date of the request of the Company for the payment of moneys under this Section in respect thereof;

(c) Opinion in duplicate signed by counsel (who may be of counsel to the Company) selected by the Company and satisfactory to the Corporate Trustees, (1) that the Company, or such subsidiary company, has acquired and is the lawful owner of such additional properties; (2) that such additional properties have been duly and validly subjected to the lien of this Indenture as a first lien thereon or as the case may be, to the lien of a first mortgage of such subsidiary company securing bonds or obligations which, when pledged hereunder, will be duly and validly subjected to the lien of this Indenture; (3) that such additional properties are free and clear of all other liens except taxes for the current year and assessments for local benefits not then payable; (4) that the Company or such subsidiary company, has duly and properly taken all necessary corporate and other action and complied with all provisions of law necessary or proper to authorize and legalize the execution, issuance and delivery of and has duly and properly executed, issued and delivered any and all supplemental indentures or instruments which in the opinion of said counsel are necessary advisable to subject such additional properties to the lien of this Indenture as a first lien thereon or to the first lien of a first mortgage or instrument securing bonds or obligations of such subsidiary company; and (5) in the case of a subsidiary company, that the bonds or obligations of such subsidiary company issued in respect of such additional properties have been duly authorized and issued, and are the valid, binding and outstanding obligations of such subsidiary company.