

to be made by others, and for such advances made by the Trustee or others at its request, with interest thereon, the Trustee shall have a lien on the Trust Estate prior to the lien hereof; but in no case shall the Trustee make or procure an advance which would be so secured if as a result the principal sum secured by such lien would exceed in the aggregate a sum equal to 5% of the total principal amount of Bonds then outstanding. The Trustee shall be under no obligation to make any such advance unless prior to the making of such advance it shall be furnished with the necessary funds.

§ 7.07. While the Companies are not In Default, the Trustee upon Request (a) shall consent to the renewal or extension of any of the pledged bonds and of the mortgages or other instruments, if any, securing the same, at the same or at a higher rate of interest and (b) shall surrender any such bonds to the corporation which issued them or its successor and in lieu thereof may receive renewal bonds maturing at a later date, provided, however, that if such bonds were secured by a lien, such extended or renewal bonds shall be secured by a lien upon substantially the same property, or upon substantially the same property and additional property, equal or superior to that securing the bonds extended or renewed. The Trustee may accept an Opinion of Counsel as conclusive evidence that such extended or renewal bonds are so secured. All bonds received in exchange for or in renewal of any pledged bonds shall be held subject to the lien and to all the terms and provisions of this Indenture in the same manner and to the same extent as the bonds in exchange for which or in renewal of which they shall have been received. If the Companies shall be In Default, the Trustee shall be entitled in its discretion and without Request to take the steps authorized in this § 7.07.