

an independent public accountant if the aggregate principal amount of such Bonds and of other Bonds authenticated and delivered under this Indenture since the commencement of the then current calendar year (other than those with respect to which a certificate or opinion of an accountant is not required, or with respect to which a certificate or opinion of an independent public accountant has previously been furnished) is 10% or more of the aggregate principal amount of the Bonds at the time outstanding; but no such certificate or opinion need be made by any person other than the Comptroller, Auditor, Treasurer, Assistant Comptroller, Assistant Auditor or Assistant Treasurer of the Companies as to:

(A) dates or periods not covered by annual reports required to be filed by the Companies with the Trustee, in the case of conditions precedent which depend upon a state of facts as of a date or dates or for a period or periods different from that required to be covered by such annual reports;

(B) the amount and value of additional property, except as provided in § 16.02(3) hereof; or

(C) the adequacy of depreciation, maintenance or repairs.

§ 16.02. Notwithstanding any other provision in this Indenture, the Companies jointly and severally covenant and agree that they will furnish to the Trustee, in addition to or as part of any certificate or opinion required by other applicable provisions of this Indenture:

(1) A certificate or opinion of an engineer, appraiser, or other expert as to the fair value, as of approximately the date of the application for the release, of any property or securities to be released from the lien of this Indenture pursuant to the provisions of Article Six hereof, which certificate or opinion shall state that in the opinion of the person making the same the proposed release will not impair the security under this Indenture in contravention of the provisions hereof; such certificate or opinion shall be made by an independent engineer, appraiser, or other expert, if the fair value of such property or securities and of all other property or securities so released since the commencement of the then current calendar year, as set forth in the certificates or opinions required by this § 16.02(1), is 10% or more of the aggregate principal amount of the Bonds at the time outstanding;

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