

and (b) with respect to companies other than railroad companies, all accounts which are investment accounts in respect of property other than securities under generally accepted accounting principles.

Capital Deductions

“Capital Deductions” means the excess of (a) the sum of (i) the gross amount at which Retired Fixed Property was carried in the Capital Accounts, without any deduction for depreciation or otherwise, (ii) the net salvage value of retired lines of railroad and appurtenances not included in (i) because retired following abandonment of operation without replacement, and (iii) the depreciation on Fixed Property accrued on and after the date on which such Fixed Property became subject to the lien hereof less the charges made on and after the date hereof to accrued depreciation account for Retired Fixed Property over (b) the sum of (iv) cash paid and purchase money obligations delivered to the Trustee in connection with the release of any such Retired Fixed Property, (v) the fair value of any property (other than property constituting Bondable Additions) acquired in exchange for any such Retired Fixed Property, and (vi) in the case of retirements otherwise than in connection with a sale or an exchange, the net salvage value of such Retired Fixed Property.

Certified Resolution

“Certified Resolution” means a resolution certified by the Secretary or an Assistant Secretary of a Company under its corporate seal to have been duly adopted at a meeting of the Board of Directors of such Company at which a quorum was present and acting throughout and to remain in full force and effect at the date of such certification.