

the amount, if any, thereof that have been reinstated as permitted by said paragraphs (7) and/or (9) of § 1.07; and (ii) the aggregate principal amount of Bonds which may be authenticated and delivered pursuant to § 3.05, on the basis of the retirement of Bonds set forth pursuant to (i) of this paragraph (2);

(3) the amount of cash, if any, being deposited with the Trustee pursuant to § 3.06 with such application;

(4) the principal amount of Bonds applied for (i) pursuant to § 3.04, (ii) pursuant to § 3.05 or (iii) pursuant to § 3.06;

(5) that no interest on any of the Bonds outstanding is due and unpaid, and no default exists.

(b) A resolution or resolutions of the Board of Directors of the Company authorizing the execution of a stated principal amount of Bonds of a stated series and designating the section or sections of this Article 3 pursuant to which said Bonds are to be authenticated and delivered, and directing the Trustee to authenticate and deliver the same upon compliance by the Company with this § 3.03 and the other section or sections of this Article 3 pursuant to which said Bonds are to be authenticated and delivered.

(c) An opinion of counsel, dated not more than thirty (30)

days prior to the filing thereof with the Trustee, setting forth (1) that he has examined the application and other documents being furnished in connection with the authentication and delivery of the Bonds applied for; (2) that the execution, authentication and delivery of the Bonds applied for have been sufficient and duly authorized; (3) that the issuance of such Bonds has been duly authorized by any and all governmental authorities, the consent or approval of which is requisite to the valid issue of such Bonds, and specifying by what officially authenticated certificates or other documents such consent or approval is or may be evidenced, or that no consent or approval of any governmental authority is requisite to the valid issue of such Bonds; (4) that said Bonds, when authenticated and delivered by the Trustee and when duly issued by the Company, will be valid and binding obligations of the Company, entitled to the security of this Indenture on the mortgaged property to the same extent

Board of Directors of the Company, upon the basis permitted by, and upon compliance by the Company with, the provisions of § 3.04 (against a net amount of additional property), § 3.05 (against the retirement of Bonds) or § 3.06 (against the deposit of cash). Bonds so authenticated and delivered may be used by the Company for any of its lawful corporate purposes.

Before the Trustee shall authenticate and deliver any such Bonds (hereinafter sometimes referred to as Bonds applied for) it shall be furnished with the following documents, together with the documents and other things, if any, required to be furnished pursuant to § 3.04, § 3.05 or § 3.06, as the case may be, namely:

(a) An application of the Company, dated not more than thirty (30) days prior to the filing thereof with the Trustee, for the authentication of such Bonds, stating the person or persons to whom such Bonds are to be delivered and setting forth (in addition to any statements required by § 3.04, § 3.05 or § 3.06), to the extent applicable depending upon the basis for the authentication and delivery of the Bonds applied for:

(1) (a) the aggregate net amount of additional property not theretofore funded as shown in the additional property certificate, if any, accompanying such application, or, if no such certificate is being then filed, the aggregate amount of the Additions Credit or Credits shown in the last previous additional property certificate filed with the Trustee pursuant to subdivision (B) of § 3.04, remaining unused and unfunded; (b) the amount of such aggregate net amount of additional property to be used as the basis for the authentication and delivery of Bonds pursuant to § 3.04 applied for pursuant to such application, and (c) the aggregate amount of Additions Credit, which will remain unfunded and available for use after the granting of such application;

(2) (i) the aggregate principal amount, if any, of Bonds not theretofore funded, the retirement or provision for the retirement of which is being evidenced to the Trustee pursuant to § 3.05 with such application, or included in the last evidence filed with the Trustee pursuant to § 3.05(B) if no such evidence is then being filed, or, as to any thereof which have been funded as mentioned in paragraphs (7) and/or (9) of § 1.07,