

## MORTGAGE OF REAL ESTATE

87276 PROVINCE-JARRARD CO.-GREENVILLE

(6) 166 2/3% of the amount of cash, if any, which is concurrently being withdrawn pursuant to Section 3(a) of Article VII.

(7) 166 2/3% of the aggregate principal amount of additional Bonds then applied for upon the basis of property additions.

(8) The net bondable value of property additions remaining after the granting of the application then being made which shall be computed by taking

(i) the sum of (x), the aggregate excess stated pursuant to paragraph (1) of this Subdivision (a), and (y), the total of the gross property additions stated pursuant to paragraph (2) of this Subdivision (a);

and subtracting therefrom

(ii) the sum of the amounts stated pursuant to paragraphs (3), (4), (5), (6), and (7) of this Subdivision (a).

(9) That the gross property additions described in the certificate are property additions as defined in Article I; that no portion of such property additions were included in any other certificate filed with the Trustee pursuant to this Subdivision (a) or Section 3 (a) of Article VII except to the extent specified pursuant to paragraph (1) of this Subdivision (a); that such property additions, except such as have been retired, are desirable in the conduct of the business of the Company; that the distribution made by the signers of the cost or the fair value of any of such property additions is, in the opinion of the signers, proper; and that the signers do not know and do not believe that, since the last day of the period covered pursuant to paragraph (4) of this Subdivision (a), the Company has retired bondable property of a bonded cost in excess of the aggregate of the lesser of the cost to the Company or the fair value to the Company of particular gross property additions, purchased, constructed or otherwise acquired by the Company and not included in the certificate then being filed or in any certificate filed with the Trustee pursuant to this Subdivision (a) or Section 3 (a) of Article VII.

(10) That the allowances or charges, if any, for interest, taxes, engineering, legal expenses, superintendence, insurance, casualties and other items during construction, included in the cost to the Company of such of the property additions described in the certificate as were constructed by or for the Company, are such as are permitted under the Rules and Regulations in force at the time of construction, or, if there are no such Rules and Regulations, such as are, in the opinion of the signers, proper in respect of the particular property additions specified.

(11) That no portion of the cost or the fair value to the Company of such property additions described in the certificate and that no expenditures included in the certificate, are properly chargeable to maintenance or repairs or (except in the case of any warehouses, industrial plants or lands included in such property additions) to an account other than Road and Equipment Account under the Rules and Regulations, or, if there are no such Rules and Regulations, in the opinion of the signers are properly chargeable to maintenance and repairs or any such other account.

(12) Whether any portion of such property additions is, at the time, subject to a judgment lien and, if so, a brief statement of the nature and extent of such judgment lien and whether cash has been theretofore deposited with the Trustee on account of such judgment lien.

(13) That the signers do not know and do not believe that any portion of the property additions described in the certificate is subject to any mortgage or other lien or encumbrance (except easements or similar encumbrances) prior to or pari passu with the lien of this Indenture, except the judgment liens, if any, specified pursuant to paragraph (12) above and permitted liens, or that any portion of such property additions is subject to any easement or similar encumbrance except such as, in the opinion of the signers, do not and will not impair the continued use of such property additions for the purposes for which they were acquired.

(14) That the terms used in the certificate which are defined in Article I are used as therein defined.