

then, and in that event, notwithstanding any other provisions of this Indenture, the Company's waiver made by such election of the right to the authentication and delivery of bonds in the aggregate principal amount specified in the Officers' Certificate filed pursuant to this proviso shall forthwith cease to be effective and the waiver of such right shall no longer be deemed to have been made, or, as the case may be, bonds in the aggregate principal amount specified in the Officers' Certificate filed pursuant to this proviso shall forthwith cease to be deemed to have been purchased or redeemed with Funded Cash.

In every case in which any credit under this subsection (I) is, in whole or in part, based upon Property Additions as permitted under clause (4), clause (b) or clause (ii) of this subsection (I), the Company shall comply with all applicable provisions of this Indenture (except subsection (II) of Section 4 hereof) as if such Property Additions were made the basis of an application for the authentication and delivery of bonds thereon (equivalent in principal amount to sixty per centum (60%) of the credit so to be based on such Property Additions), except that in no such case shall the Company be required to comply with any earning requirements or to deliver to the Corporate Trustee any Resolution, Officers' Certificate, Net Earning Certificate or Opinion of Counsel, such as is described in subdivisions (1), (2), (6) and (8) of Section 28 hereof.

In every case in which any credit under this subsection (I) is to be based in whole or in part upon the right to the authentication and delivery of bonds, as permitted under clause (5) or clause (c) of this subsection (I), the Company shall comply with all applicable provisions of Section 26 or Section 29 hereof, as the case may be, relating to such authentication and delivery, except that in no such case shall the Company be required to comply with any earning requirements or to deliver to the Corporate Trustee any Resolution, Officers' Certificate, Net Earning Certificate or Opinion of Counsel such as is described in subdivisions (1), (2), (6) and (8) of Section 28 hereof.

The term "Adjusted Gross Operating Revenues" is hereby defined as the revenues received from the sale of electric, gas, steam and/or