

net bondable value; and that the purchase, construction, acquisition of or expenditure on such property additions was desirable in the conduct of the business of the Company.

(iv) The facts with respect to such property additions specified in *paragraphs* (xii), (xiii), (xiv), (xv), (xvi) and (xvii) of § 4.03(a).

(c) In case any gross property additions as shown by the Engineer's Certificate provided for in *Subdivision* (b) of this § 9.01 consist of an acquired system, an Independent Engineer's Certificate, dated within 30 days prior to the date of the application, stating, in the opinion of the signer, the fair value to the Company of the gross property additions consisting of such acquired system, except such as have been retired by the Company, determined as provided in *Article* 1.

(d) The Certificates and instruments of the kind prescribed in, and setting forth the facts with respect to such property additions specified in § 4.03(c), if applicable.

(e) An Opinion of Counsel, dated within ten days before the date of the Company's application, with respect to such property additions of the kind prescribed in § 4.03(d) and stating in addition that in the opinion of such counsel all conditions precedent provided for in this Indenture relating to the withdrawal of the cash in question have been complied with.

(f) An Officers' Certificate, dated within ten days before the date of the Company's application, to the effect that all conditions precedent provided for in this Indenture relating to the withdrawal of the cash in question have been complied with, and that, so far as known to the signers, the Company is not and by the making or granting of the application will not be in default in the performance of any of the terms or covenants of this Indenture.

(g) The cash prescribed in § 4.03(e).

§ 9.02. Any moneys held by the Trustee as part of the trust estate (other than moneys deposited with the Trustee pursuant to § 4.02, § 4.05(a) or § 5.06 or on account of construction liens or judgment liens) shall be paid over from time to time by the Trustee to or upon the