

Bonds of any series which mature serially, paid upon any maturity other than the final maturity of Bonds of such series.

(b) The cash, if any, and documents required by §4.07 to be delivered to the Trustee.

§4.07. The Company shall also file or deposit with the Trustee, upon any application for the authentication of additional Bonds pursuant to §4.03, §4.04, §4.05 or §4.06:

(a) A certified resolution of the Board of Directors authorizing the execution and requesting the authentication and delivery of the Bonds applied for in the principal amount therein specified and designating the series of such Bonds, as created by the terms of an indenture supplemental hereto.

(b) In the case of any Bonds executed by the Company and authenticated by the Trustee after a date two years following the earlier of April 1, 1957 or the Completion Date, and so long as any Bonds of the 1975 Series shall be outstanding, an Officers' Certificate, dated within ten days prior to the date of the Company's application, stating:

(i) The net earnings of the Company available for interest and property retirement appropriations, for any 12 consecutive calendar months during the period of 16 calendar months immediately preceding the first day of the month in which the application for authentication and delivery of additional Bonds is made, and to that end specifying the revenues and income of the Company and deductions therefrom all as called for by the definition contained in *Article 1*; and showing that such net earnings of the Company available for interest and property retirement appropriations have been in the aggregate not less than (A) 4 times the amount of the annual interest charges on the Bonds and purchase money obligations referred to in *paragraph (iii)* of this *Subdivision (b)*, and (B) 1½ times the maximum annual service charge on such Bonds and purchase money obligations.

(ii) The net earnings of the Company available for interest for the same 12 months period as in *paragraph (i)* of this *Subdivision (b)*, and to that end specifying the revenues and income of the Company and the deductions therefrom all as called for by the definition contained in *Article 1*, and showing that such net earnings of the Company available for in-