(e) one and three-eighths per centum ($1\frac{3}{8}\%$) of the amount required to be stated by clause (d) above in the Officers' Certificate due on or before June 1 in each of the years 1965 to 1986 (both inclusive) pursuant to the provisions of this Section; and

(f) an aggregate principal amount of bond(s) or fraction of a bond to the authentication and delivery of which the Company shall then be entitled on the basis of Property Additions or on the basis of the retirement of bonds of the Eighth Series by virtue of compliance with all applicable provisions of the Mortgage (except as hereinafter in this Section otherwise provided) if the Company elects to make its right to the authentication and delivery of such bond(s) or fraction of a bond the basis of a credit under this Section.

(B) An amount in cash and/or principal amount of bonds of the Eighth Series equivalent to the amount stated in the Officers' Certificate (due on or before June 1 of such year) provided for by this Section pursuant to the requirements of clause (e) of subdivision (A) of this Section; provided, however, that, against the amount of cash or bonds payable or deliverable pursuant to this paragraph (B), there shall be credited the principal amount of the bonds which shall be stated in such Officers' Certificate pursuant to the requirements of clause (f) of subdivision (A) of this Section.

For the purpose of subdivision (A) of this Section the term "Outstanding" shall not include bonds not at any time issued by the Company otherwise than by pledge to secure indebtedness of the Company.

Such cash together with any bonds delivered to the Corporate Trustee under the provisions of this Section shall be dealt with as provided for by this Section.

Notwithstanding any other provisions of this Seventh Supplemental Indenture or of the Mortgage, as heretofore supplemented, (i) the Company shall be permitted from time to time to anticipate in whole or in part the requirements of this Section becoming due on June 1 of the then current year or any subsequent year or years by depositing cash and/or a principal amount of bonds of the Eighth Series with the Corporate Trustee in full satisfaction or in partial satisfaction of the requirements of this Section and (ii) any cash so deposited, whether