

series specifically provided for in Section 4.01, the Company may, unless at the time it is in default in the payment of interest on some one or more of the bonds or an event of default as defined in Section 10.02 shall have happened and be continuing, at any time or from time to time, execute and deliver to the Corporate Trustee, and thereupon the Corporate Trustee shall authenticate and deliver in accordance with the application of the Company hereinafter by this Section required, bonds of any other series duly established pursuant to Section 2.03, in such principal amount as shall be determined by the Board of Directors of the Company, subject to the limitation set forth in Section 4.01, upon the bases permitted by, and upon compliance by the Company with, the provisions of Section 4.03 (on the basis of bondable additions, as defined in Section 1.09), Section 4.04 (for refunding bonds previously authenticated and delivered hereunder), and/or Section 4.05 (on the basis of the deposit of cash).

Before the Corporate Trustee shall authenticate and deliver any such bonds (hereinafter sometimes referred to as bonds applied for) it shall be furnished with the following documents which, together with the documents and other things required to be furnished pursuant to Section 4.03, Section 4.04 and/or Section 4.05, as the case may be, the Corporate Trustee may accept as full compliance by the Company with the provisions of this Section, namely:

(a) An application of the Company requesting the authentication and delivery of such bonds;

(b) A resolution or resolutions of the Board of Directors of the Company certified under its corporate seal by its Secretary or one of its Assistant Secretaries, authorizing the execution of a stated principal amount of bonds of a stated series, and designating the Section or Sections of this Article pursuant to which said bonds are to be issued, and directing the Corporate Trustee to authenticate and deliver the same upon compliance by the Company with this Section and the other Section or Sections of this Article pursuant to which said bonds are to be issued;

(c) An opinion of counsel stating that he has examined the application and other documents above required; that they are in proper form and comply with the requirements of this Inden-