

ture; that the execution, authentication and delivery of the bonds applied for have been sufficiently and duly authorized; that said bonds, when authenticated and delivered by the Corporate Trustee and when duly issued by the Company, will be valid and binding obligations of the Company, entitled to the security of this Indenture on the trust estate to the same extent as and on a parity with the bonds theretofore issued and then outstanding hereunder; that provision has been made for the lawful payment of any mortgage or other tax imposed in connection with the issuance of said bonds; and that the Corporate Trustee is duly authorized hereunder to authenticate and deliver said bonds, which opinion, unless it shall state that no consent or approval of any governmental authority is requisite to the valid issue of the bonds applied for, shall specify by what officially authenticated certificates or other documents such consent or approval is or may be evidenced;

(d) The officially authenticated certificates or other documents evidencing action by governmental authorities, if any, specified in such opinion of counsel, or other evidence satisfactory to the Corporate Trustee that such consent or approval has been given and that the certificates or documents have been forwarded to the Corporate Trustee;

(e) A net earnings certificate; provided, however, that such net earnings certificate need not be furnished in the case of an application for the authentication of bonds under Section 4.04 (for refunding bonds previously authenticated and delivered hereunder) if the application shall state:

(1) that no net earnings certificate has been filed with the Corporate Trustee since the retirement of the bonds to be refunded which excluded interest charges on the bonds to be refunded, and

(2) either (i) that the bonds to be refunded have theretofore been sold or disposed of by the Company to the public (which term shall include any insurance company, bank or other investing institution) or (ii) that, if not so sold or disposed of, such bonds to be refunded bear interest at a rate not lower than the bonds applied for.

Nothing in this Indenture, however, shall be construed to require the Company to furnish instruments and/or other evidence each time