

money held in the sinking fund for bonds of that series to less than Ten Thousand Dollars (\$10,000), the Corporate Trustee shall apply such money paid into the sinking fund for bonds of that series or the balance thereof to the redemption, on the first day of November next following the receipt of such cash by the Trustee, of bonds of such series.

So long as any bonds of the Fifteenth through Twenty-first Series shall remain Outstanding, any election by the Company pursuant to this Section to make its right to the authentication and delivery of any bond(s) or fraction of a bond the basis of a credit under this Section shall operate as a waiver by the Company of its right to the authentication and delivery of such bond(s) or fraction of a bond and such bond(s) or fraction of a bond may not thereafter be authenticated and delivered under the Mortgage, and any Property Additions which have been made the basis of any such right to the authentication and delivery of bond(s) or fraction of a bond so waived shall have the status of Funded Property and shall be deemed to have been made the basis of a credit under this Section.

For all purposes of the Mortgage (including all calculations thereunder) so long as any bonds of the Fifteenth through Twenty-first Series remain Outstanding:

(i) any cash deposited under the provisions of this Section or of Section 40 of the Mortgage or Section 2 of the First through Eleventh Supplemental Indentures or of the Thirteenth or Fourteenth Supplemental Indentures shall be deemed to be Funded Cash;

(ii) any bonds of the First Series delivered to the Corporate Trustee pursuant to the provisions of Section 40 of the Mortgage and any bonds of the Second through Fourteenth Series delivered to the Corporate Trustee pursuant to the provisions of Section 2 of the First through Eleventh Supplemental Indentures or of the Thirteenth or Fourteenth Supplemental Indentures, and any bonds of the Fifteenth through Twenty-first Series delivered to the Corporate Trustee pursuant to the provisions of this Section shall, after such delivery, be deemed to have been retired by the use of Funded Cash; and

(iii) with respect to all credits taken under this Section or Section 40 of the Mortgage or Section 2 of the First through