

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

(I) any cash deposited under the provisions of this Section or Section 40 of the Mortgage or Section 2 of the First through Eleventh Supplemental Indentures or of the Thirteenth, Fourteenth or Sixteenth Supplemental Indenture or Section 9 of the Fifteenth Supplemental Indenture 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 or of the Twenty-second Series delivered to the Corporate Trustee pursuant to the provisions of Section 2 of the First through Eleventh Supplemental Indentures or of the Thirteenth, Fourteenth or Sixteenth Supplemental Indenture, and any bonds of the Fifteenth through Twenty-first Series delivered to the Corporate Trustee pursuant to the provisions of Section 9 of the Fifteenth Supplemental Indenture, and any bonds of the Twenty-third 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 Eleventh Supplemental Indentures or of the Thirteenth, Fourteenth or Sixteenth Supplemental Indenture or Section 9 of the Fifteenth Supplemental Indenture on the basis of waivers of the right to the authentication and delivery of bonds or otherwise, it shall be deemed that a credit has been taken under the Mortgage on the basis thereof.

Any bonds issued under the Mortgage, delivered to, deposited with or purchased or redeemed by, the Corporate Trustee pursuant to the provisions of this Section, shall forthwith be cancelled by the Corporate Trustee.

The Company shall forthwith from time to time on demand of the Corporate Trustee make further payments pursuant to the provisions