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 Twenty-fourth 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 or Fourteenth Supplemental Indentures, Section 9 of the Fifteenth Supplemental Indenture or Section 2 of the Sixteenth or Seventeenth 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, 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, 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, any bonds of the Twenty-second or Twenty-third Series delivered to the Corporate Trustee pursuant to Section 2 of the Sixteenth or Seventeenth Supplemental Indentures and any bonds of the Twenty-fourth 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, Section 40 of the Mortgage, Section 2 of the First through Eleventh Supplemental Indentures or of the Thirteenth or Fourteenth Supplemental Indentures, Section 9 of the Fifteenth Supplemental Indenture or Section 2 of the Sixteenth or Seventeenth Supplemental Indentures 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.