

ery of which bonds the Company elects to make the basis of a credit under this subsection (I) against such withdrawal of cash;

(d) may, upon the request of the Company, be used by the Corporate Trustee for the purchase of bonds issued hereunder in accordance with the provisions of Section 55 hereof; or

(e) may, upon the request of the Company, be applied by the Corporate Trustee to the redemption of any bonds issued hereunder which are, by their terms, redeemable, and of such series as may be designated by the Company, such redemption to be in the manner and as provided in Article X hereof.

Such moneys shall, from time to time, be paid out or used or applied by the Corporate Trustee, as aforesaid, upon the request of the Company evidenced by a Resolution.

Unless all bonds of the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth, Twentieth, Twenty-first, Twenty-second, Twenty-third and Twenty-fourth Series shall have ceased to be Outstanding, any Property Additions which shall have been made the basis of a credit for any purpose under subsection (I) of Section 39 of this Indenture as now or heretofore in effect shall have the status of Funded Property. Unless all bonds of the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth, Twentieth, Twenty-first, Twenty-second, Twenty-third and Twenty-fourth Series shall have ceased to be Outstanding any election of a credit for any purpose under subsection (I) of Section 39 of this Indenture as now or heretofore in effect based upon the right to the authentication and delivery of any bond or fraction of a bond shall operate as a waiver by the Company of its right to the authentication and delivery of such bond or fraction of a bond and such bond or fraction of a bond may not thereafter be authenticated and delivered hereunder, and any bond or Qualified Lien Bond which has been made the basis of any such right to the authentication and delivery of any bond or fraction of a bond so waived shall be deemed to have been made the basis of a credit under subsection (I) of Section 39 of this Indenture as now or heretofore in effect; and all bonds