

a resolution of the Board of Trustees of the ELECTRIC COMPANY specifying that the amount thereby requested is to be used for such purpose; or, if the ELECTRIC COMPANY shall prefer, it may use said deposit, or any portion thereof, in calling in and redeeming outstanding bonds, pursuant to the provisions of Article VII hereof, or for any other of the purposes specified in Article VIII hereof.

All expense attendant upon such investigation, or otherwise upon the securing of such release, shall be paid by the ELECTRIC COMPANY, and all parties in interest agree that the TRUSTEE shall not suffer or incur any loss or liability in the execution of such release, or the payment of any fund so deposited, if it acts in good faith on the statements and recommendations or requests set forth in a certificate or requisition made as above provided.

Any new property acquired by the ELECTRIC COMPANY to take the place of any property released under this section, ipso facto shall become and be subjected to the lien of this indenture as fully as if specifically mortgaged hereby, without further conveyance; but, if requested by the TRUSTEE, the ELECTRIC COMPANY will convey the same to the TRUSTEE by proper deeds or other instruments, upon the trusts and for the purposes of this indenture.

Section 2. In no event shall any purchaser or purchasers of any property disposed of or sold under the provisions of this Article be required to see to the application of the purchase money.

Section 3. In case the mortgaged property shall be in the possession of a receiver lawfully appointed, the powers in and by this Article conferred upon the ELECTRIC COMPANY may be exercised by such receiver; and, if the TRUSTEE shall be in possession of the mortgaged property under any of the provisions of this indenture, then all the powers by this Article conferred upon the ELECTRIC COMPANY may be exercised by the TRUSTEE in its discretion.

Section 4. A certificate signed by the President or by one of the Vice Presidents, and the Secretary of the ELECTRIC COMPANY may be received by the said TRUSTEE as conclusive evidence of any of the facts mentioned in this Article, and shall be full warrant to the said TRUSTEE for any action on the faith thereof; but the said TRUSTEE, in its discretion, may require such further and additional evidence as to it may seem reasonable.

ARTICLE VI.

Section 1. The TRUSTEE shall not be answerable for the default of misconduct of any agent, attorney or employee appointed by it in pursuance hereof, if such agent, attorney or employee shall have been selected with reasonable care; or for anything whatever in connection with these presents, except for its wilful misconduct or gross negligence. The TRUSTEE shall not be personally liable for any debts contracted by it or for salaries or non-fulfillment of contracts for any period wherein the TRUSTEE shall manage the property upon entry or voluntary surrender as aforesaid.

The TRUSTEE shall not be responsible for the filing or recording of this indenture, and shall not be required to file or record the same as a chattel mortgage, or to do any act whatever, other than the acceptance of this trust, for the creation, perfecting or continuing of the lien of this indenture, or to give notice of the existence of the lien hereof, or to extend subsequently the lien sought to be created hereby.

And the ELECTRIC COMPANY covenants that it will, with all convenient speed, cause this indenture to be filed and recorded, and that it will do all other acts and things required to perfect and continue the lien hereof.