

indebtedness on the property so purchased shall be withheld by said Trustee and the remaining bonds so certified delivered to the Company upon its written order signed by its president or vice-president and attested by its secretary under the corporate seal; and said bonds so withheld shall be delivered by said Trustee to the Company from time to time as and only as payment shall be made by the Company on the principal of said secured indebtedness, such payments to be evidenced by the presentation to the said Trustee of either the actual bonds, mortgages, notes, or other obligations so paid or the receipt of the creditor certifying that such bonds, mortgages, notes, or other obligations have been duly paid and canceled, accompanied by a verified certificate of the president or treasurer of the Company, certifying that such payment has been made; provided, however, that in no case shall bonds be certified under the provisions of this section on account of property which at the time shall be subject to an underlying lien if there be any interest due and unpaid upon the indebtedness secured by said lien, other than interest for the current period not exceeding six (6) months, and the affidavit of the president or vice-president of the Company stating that there is no such interest so due or unpaid, shall be sufficient evidence of that fact, but the said Trustee, however, in its discretion may require other evidence as to the satisfaction and discharge of such indebtedness or obligations.

Section 9. The said Trustee shall from time to time, upon the written order of the Company, signed by its president or vice president and attested by its secretary under the corporate seal, certify and deliver any of the bonds mentioned in subdivision (c) of Section 7 and in Section 8 of this Article I, upon deposit with said Trustee by the Company of Cash equal to the amount of principal so ordered to be certified and delivered; provided, however, that the aggregate amount of such cash on deposit with the said Trustee under the provisions of this section shall not at any one time exceed One Hundred and Fifty Thousand Dollars (\$150,000). Such cash so deposited shall be held by the said Trustee for the benefit of the holders of all the bonds issued and outstanding hereunder and whenever the Company shall be entitled to the delivery of any bonds under the provisions of subdivision (c) of Section 7 or of Section 8 of Article I the said Trustee shall, upon the written order of the Company, signed as aforesaid, accompanied by the documents which by subdivision (c) of Section 7 and by Section 8 of this Article I would be required if the order were for the certification of bonds instead of the payment of cash in lieu of each bond to the delivery of which the company may then be entitled, pay over to the Company a sum in cash equal to the principal amount of each such bond to which the company may then be entitled as aforesaid. Such cash so deposited shall not draw interest unless the said Trustee shall at its option expressed in writing, agree to pay interest thereon.

Section 10. The said written order and the certified copy of the resolution of the Board of Directors, the certificates of the president or vice-president and the secretary or treasurer where required, the certificate of the estimator and the opinion of counsel as aforesaid, shall constitute sufficient warrant, direction, justification and protection to the said Trustee for certifying and delivering any of the bonds required of it under Sections 7 and 8 of this Article I, and for the payment of any cash under Section 9 of this Article I, and shall be sufficient evidence of the facts therein stated, and no duty or obligation is imposed upon the said Trustee to look behind such resolutions, certificates or opinion as aforesaid, it being understood that the presentation to the said Trustee of receipts, canceled bonds, mortgages, notes or other obligations is merely for the satisfaction of the said Trustee, and that it shall in no wise be responsible for the genuineness