

with the Trustee on the first day of January in each <sup>year</sup> from and including 1920 to and including 1930 a sum of money equal to one (1) per cent. of the aggregate face value of all bonds which shall have been theretofore certified and issued, whether then outstanding or not and of all bonds reserved by the Trustee under section 4 of Article 11, against underlying liens; and on the first day of January in each year from and including 1931 to and including 1934 a sum of money equal to two (2) per cent. of the aggregate face value of all bonds which shall have been theretofore certified and issued, whether then outstanding or not and of all bonds reserved by the Trustee under section 4 of Article 11, against underlying liens.

Section 2. Said Special Trust Fund shall be held by the Trustee as part of the mortgaged property, and shall be paid out by it, from time to time, upon certificates satisfactory to the Trustee and upon checks or drafts drawn by the Company for any of the following purposes:

(A) To reimburse the Company for its actual and reasonable expenditures for renewals and replacements of its plants, properties and equipments hereby mortgaged excepting customary expenditures for current repairs and current maintenance ordinarily chargeable to operating expenses. Any doubt or question which may arise whether an expenditure falls within said exception of current repairs and current maintenance shall be decided by the Trustee, whose decision shall be final.

(b) To reimburse the Company for its actual and reasonable expenditures for extensions and additions to its plants, properties and equipment as defined and limited in Section 4 of Article 11 of this indenture, except that cash may be so drawn for the full amount of such expenditures and without regard to the earnings of the Company, provided however, that such expenditures shall not previously have been made the basis for the withdrawal of cash or the certification of bonds under the terms of said Article 11.

(c) For payment to the sinking fund created by Article 1V hereof, in addition to the annual payments to said sinking fund to be made by the Company under said Article 1V; any such additional payments to be applied by the Trustee in purchase or redemption of bonds as in said article 1V provided.

#### ARTICLE VII.

##### Partial Releases.

Section 1. Whenever the Company shall have sold or exchanged any part or parts of the mortgaged property, or whenever the Company for any part of the mortgaged property shall have substituted other property of at least equal value and efficiency, the Trustees upon written request of the Company, signed by its President or Vice President and attested by its Secretary or Assistant Secretary, under its corporate seal may execute and deliver a release of such property so sold or exchanged, or for which other property shall have been substituted as aforesaid; or if such property shall be in the possession or control of the Trustee, the Trustee may surrender such property, provided however, that

(1) This section shall not be construed to authorize the release of any part of the operative plants or system of the Company which shall be necessary for their successful operation; or to authorize the surrender of any securities held by the Trustee under and subject to the provisions of Articles 1V, V or VI hereof.

(2) In case of property sold, the proceeds of such sale shall on or before the delivery of the release of such property be deposited with the Trustee, provided that if any property so sold shall be subject to any mortgage or other instrument, the lien of which thereon shall be prior to that of this indenture, the proceeds of sale of such property may be deposited with the mortgagee or trustee of such prior mortgage