

THE BONDS, OBLIGATIONS AND OTHER EVIDENCES OF INDEBTEDNESS DESCRIBED IN THE FOREGOING PARAGRAPH (A) TO (E), INCLUSIVE, ARE HEREINAFTER SOMETIMES REFERRED TO INDIVIDUALLY AND COLLECTIVELY AS "UNDERLYING ^{BONDS} /, AND THE MORTGAGES OR LIENS RESPECTIVELY SECURING THE SAME ARE HEREINAFTER SOMETIMES REFERRED TO AS "UNDERLYING MORTGAGES", AND THE BONDS DESCRIBED IN THE FOREGOING PARAGRAPH (A), TOGETHER WITH ANY APPROVED BONDS (AS THE SAME ARE DEFINED IN SUB-SECTION III OF SECTION 29 HEREOF) ISSUED BY A SUBSIDIARY COMPANY, ARE HEREINAFTER SOMETIMES REFERRED TO AS "JUNIOR UNDERLYING BONDS", AND THE RESPECTIVE MORTGAGES SECURING THE SAME ARE HEREINAFTER SOMETIMES REFERRED TO AS "JUNIOR UNDERLYING MORTGAGES",

1. WHENEVER THE COMPANY SHALL DELIVER OR CAUSE TO BE DELIVERED TO THE TRUSTEE ANY OF THE FOLLOWING INSTRUMENTS:

(1) ANY OF THE UNDERLYING BONDS DESCRIBED IN THE FOREGOING PARAGRAPHS (A) TO (E), INCLUSIVE, IN NEGOTIABLE FORM, WITH ALL UNMATURED INTEREST COUPONS ATTACHED TO COUPON BONDS; OR

(2) A CERTIFICATE OF THE TRUSTEE UNDER THE MORTGAGE SECURING ANY SUCH UNDERLYING BONDS, IN FORM SATISFACTORY TO THE TRUSTEE HEREUNDER, CERTIFYING EITHER (A) THAT A SPECIFIED AMOUNT OF SUCH UNDERLYING BONDS (THE SERIAL NUMBERS AND DENOMINATIONS OF WHICH SHALL BE SET FORTH IN THE CERTIFICATE) HAVE BEEN PAID, ACQUIRED OR REDEEMED AFTER THE DATE HEREOF OUT OF FUNDS APPLICABLE TO THE PAYMENT, ACQUISITION OR REDEMPTION OF SUCH UNDERLYING BONDS UNDER ANY SINKING FUND OR OTHER SIMILAR PROVISION OF THE MORTGAGE SECURING THE SAME, OR HAVE BEEN PAID, RETIRED AND CANCELLED AFTER THE DATE HEREOF OUT OF FUNDS OTHER THAN MONIES APPLICABLE TO THE PAYMENT OF SUCH UNDERLYING BONDS UNDER ANY INSURANCE OR PARTIAL RELEASE PROVISIONS OF THE MORTGAGE SECURING THE SAME, OR (B) THAT A SUM IN CASH SUFFICIENT TO PAY, REDEEM AND RETIRE ALL THE OUTSTANDING UNDERLYING BONDS SECURED BY SUCH MORTGAGE, OTHER THAN THOSE (IF ANY) HELD BY THE TRUSTEE HEREUNDER OR BY A TRUSTEE UNDER A JUNIOR UNDERLYING MORTGAGE (AS MAY BE EVIDENCED BY A CERTIFICATE OF THE TRUSTEE UNDER SUCH JUNIOR UNDERLYING MORTGAGE, IN FORM SATISFACTORY TO THE TRUSTEE HEREUNDER), HAS BEEN DEPOSITED WITH THE TRUSTEE UNDER SUCH MORTGAGE AND THAT SUCH MORTGAGE HAS BEEN OR WILL IN DUE COURSE BE CANCELED AND SATISFIED OR DISCHARGED; OR

(3) A CERTIFICATE OF THE TRUSTEE UNDER A JUNIOR UNDERLYING MORTGAGE, IN FORM SATISFACTORY TO THE TRUSTEE HEREUNDER CERTIFYING THAT A SPECIFIED AMOUNT OF UNDERLYING BONDS (OTHER THAN JUNIOR UNDERLYING BONDS), GIVING THE SERIAL NUMBERS AND DENOMINATIONS THEREOF, HAVE, SUBSEQUENTLY TO THE DATE OF THIS INDENTURE, BEEN DEPOSITED AND PLEDGED UNDER SUCH JUNIOR UNDERLYING MORTGAGE;

THEN THE COMPANY MAY EXECUTE AND UPON RECEIPT BY THE TRUSTEE OF A COPY OF A RESOLUTION OR RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY, CERTIFIED BY ITS SECRETARY OR AN ASSISTANT SECRETARY, UNDER ITS CORPORATE SEAL, AUTHORIZING THE EXECUTION AND ISSUE OF AN AGGREGATE PRINCIPAL AMOUNT OF BONDS, OF SUCH SERIES, BEARING SUCH RATE OF INTEREST AND HAVING SUCH OTHER TERMS OR PROVISIONS AUTHORIZED OR PERMITTED BY THIS INDENTURE AS SHALL BE SPECIFIED IN SUCH RESOLUTIONS, EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF UNDERLYING BONDS SO DELIVERED OR DESCRIBED IN SUCH CERTIFICATE, IN RESPECT OF WHICH BONDS MAY BE ISSUED HEREUNDER, AND REQUESTING THE TRUSTEE TO AUTHENTICATE THE SAME, AND UPON THE EXECUTION AND DELIVERY, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE ELEVEN HEREOF, OF SUCH SUPPLEMENTAL INDENTURE OR AGREEMENT (IF ANY) AS THE TRUSTEE MAY DEEM NECESSARY OR DESIREABLE