

WITH RESPECT TO SUCH SERIES, THE TRUSTEE SHALL, SUBJECT TO THE PROVISIONS OF THIS INDENTURE, AUTHENTICATE AND DELIVER TO OR UPON THE WRITTEN ORDER OF THE COMPANY, SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS SECRETARY OR AN ASSISTANT SECRETARY, BONDS OF THE CHARACTER AND IN THE AMOUNTS SPECIFIED IN SUCH RESOLUTIONS AND SUPPLEMENTAL INDENTURE OR AGREEMENT (IF ANY), WITH ALL UNMATURED INTEREST COUPONS ATTACHED; PROVIDED, THAT, IF THE AUTHENTICATION AND DELIVERY OF BONDS HEREUNDER IS REQUESTED ON ACCOUNT OF THE PAYMENT, RETIREMENT, REDEMPTION OR CANCELLATION OF UNDERLYING BONDS, OTHER THAN JUNIOR UNDERLYING BONDS, OR ON ACCOUNT OF THE DEPOSIT AND PLEDGE OF UNDERLYING BONDS UNDER A JUNIOR UNDERLYING MORTGAGE, EXCEPT, IN EITHER CASE, UNDER OR BY VIRTUE OF ANY SINKING FUND OR SIMILAR PROVISION OF AN UNDERLYING MORTGAGE, THERE SHALL ALSO BE DELIVERED TO THE TRUSTEE HEREUNDER AN AGGREGATE PRINCIPAL AMOUNT OF BONDS SECURED BY A JUNIOR UNDERLYING MORTGAGE AT LEAST EQUAL TO THE AMOUNT OF THE BONDS THE AUTHENTICATION AND DELIVERY OF WHICH IS REQUESTED.

II. AT ANY TIME OR TIMES, AT OR AFTER THE MATURITY OF ANY OF THE UNDERLYING BONDS IN RESPECT OF WHICH BONDS MAY BE ISSUED HEREUNDER, OR WITHIN TWELVE MONTHS PRIOR TO SUCH MATURITY, THE COMPANY, IN ORDER TO PROVIDE THE MEANS TO PURCHASE, PAY OR REDEEM SUCH OF THE SAID UNDERLYING BONDS AS SHALL NOT THERETOFORE HAVE BEEN DELIVERED TO THE TRUSTEE HEREUNDER OR TO THE TRUSTEE OF A JUNIOR UNDERLYING MORTGAGE FOR DEPOSIT AND PLEDGE, OR RETIRED OR CANCELLED, AND WHICH HAVE MATURED OR ARE TO MATURE WITHIN TWELVE MONTHS, 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 RESOLUTION OR RESOLUTIONS, EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF THE UNDERLYING BONDS SO MATURED OR ABOUT TO MATURE, AS RECITED IN THE SAID RESOLUTIONS, 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 ELEVENTH HEREOF, OF SUCH SUPPLEMENTAL INDENTURE OR AGREEMENT (IF ANY) AS THE TRUSTEE MAY DEEM NECESSARY OR DESIRABLE WITH RESPECT TO SUCH SERIES, THE TRUSTEE SHALL, SUBJECT TO THE PROVISIONS OF THIS INDENTURE, AUTHENTICATE AND DELIVER TO OR UPON THE WRITTEN ORDER OF THE COMPANY, SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS SECRETARY OR AN ASSISTANT SECRETARY, BONDS OF THE CHARACTER AND IN THE AMOUNTS SPECIFIED IN THE SAID RESOLUTIONS AND SUPPLEMENTAL INDENTURE OR AGREEMENT (IF ANY), WITH ALL UNMATURED INTEREST COUPONS ATTACHED TO COUPON BONDS; PROVIDED, THAT AN AMOUNT IN CASH EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF BONDS SO AUTHENTICATED AND DELIVERED SHALL BE DEPOSITED WITH THE TRUSTEE IN EXCHANGE THEREFOR.

THE SAID CASH SHALL BE PAID OUT BY THE TRUSTEE, FROM TIME TO TIME, TO OR UPON THE WRITTEN ORDER OF THE COMPANY, SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS SECRETARY OR AN ASSISTANT SECRETARY, ONLY UPON DELIVERY TO THE TRUSTEE OF THE UNDERLYING BONDS SO PURCHASED, PAID OR REDEEMED OR, IN LIEU THEREOF, A CERTIFICATE OF THE TRUSTEE UNDER THE MORTGAGE SECURING SUCH UNDERLYING BONDS, IN FORM SATISFACTORY TO THE TRUSTEE HEREUNDER, CERTIFYING EITHER (A) THAT ALL THE OUTSTANDING UNDERLYING BONDS SECURED BY SUCH MORTGAGE HAVE BEEN PAID, RETIRED