

RETIRED IF IT SHALL HAVE BEEN PAID OR REDEEMED OR SURRENDERED TO THE TRUST COMPANY AND CANCELLED (UNLESS SUCH SURRENDER SHALL HAVE BEEN MADE IN EXCHANGE FOR ANOTHER BOND OR BONDS OF THE SAME SERIES AND MATURITY ISSUED HEREUNDER AND EVIDENCING THE SAME INDEBTEDNESS), OR IF THE MONEY NECESSARY TO EFFECT ITS PAYMENT OR REDEMPTION SHALL HAVE BEEN DEPOSITED FOR THAT PURPOSE WITH THE TRUST COMPANY HEREUNDER AND IN THE CASE OF REDEMPTION, IF IT SHALL HAVE BEEN CALLED OR PROVISION SATISFACTORY TO THE TRUST COMPANY SHALL HAVE BEEN MADE FOR ITS CALL FOR PAYMENT ON THE REDEMPTION DATE.

SEC. 8. IN CASE AT ANY TIME THERE SHALL BE OUTSTANDING ANY INDEBTEDNESS WHICH IS SECURED BY A LIEN UPON PROPERTY ADDITIONS, THE COMPANY MAY DEPOSIT WITH THE TRUST COMPANY, TO BE HELD, UNTIL USED OR APPLIED AS HEREINAFTER PROVIDED, AS A PART OF THE MORTGAGED PROPERTY, OR WITH SUCH OTHER BANKING INSTITUTION AND IN SUCH OTHER MANNER AS SHALL BE SATISFACTORY TO THE TRUST COMPANY, A SUM OF MONEY SUFFICIENT (1) TO PAY THE PRINCIPAL OF SAID INDEBTEDNESS AND THE INTEREST THEREON TO ITS MATURITY, OR (2) TO EFFECT THE REDEMPTION OF SUCH INDEBTEDNESS BEFORE MATURITY, IF THE SAME IS SUBJECT TO REDEMPTION, WITH INTEREST TO SUCH REDEMPTION DATE. UPON ANY SUCH DEPOSIT BEING MADE, SAID INDEBTEDNESS SHALL, FOR ALL PURPOSES OF THIS INDENTURE EXCEPT THE APPLICATION OF SAID DEPOSIT AS HEREIN PROVIDED, BE DEEMED TO HAVE BEEN PAID AND SHALL NOT BE DEEMED TO BE OUTSTANDING, PROVIDED, THAT IN CASE OF A DEPOSIT TO EFFECT A REDEMPTION A SUFFICIENT CALL FOR SUCH REDEMPTION, OR PROVISION SATISFACTORY TO THE TRUST COMPANY FOR MAKING SUCH CALL, SHALL FIRST BE MADE. ANY SUCH MONEY SO DEPOSITED SHALL, ON THE WRITTEN REQUEST OF THE COMPANY, BE APPLIED FROM TIME TO TIME TO THE PAYMENT OF THE PRINCIPAL AND INTEREST OR TO THE REDEMPTION OF SUCH INDEBTEDNESS, OR PAID OVER TO THE COMPANY PROPORTIONATELY AS SUCH INDEBTEDNESS SHALL BE ACQUIRED BY THE COMPANY AND BE DEPOSITED WITH THE TRUST COMPANY AS A PART OF THE MORTGAGED PROPERTY.

SEC. 9. IF AT ANY TIME THE COMPANY SHALL ACQUIRE ANY PROPERTY, AND SHALL ISSUE ANY OF ITS OWN CAPITAL STOCK IN WHOLE OR PARTIAL PAYMENT, OR IN EXCHANGE, FOR SUCH PROPERTY, AND SHALL DESIRE FOR ANY PURPOSE OF THIS INDENTURE TO HAVE SUCH STOCK TREATED AS THE CASH COST, IN WHOLE OR IN PART, AS THE CASE MAY BE, OF THE PROPERTY SO ACQUIRED, THE COMPANY MAY SO ELECT, BY AN INSTRUMENT SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND FILED WITH THE TRUST COMPANY ON OR BEFORE BUT NOT AFTER SIX MONTHS FROM THE DATE OF THE ISSUANCE OF SUCH STOCK.

UPON ANY SUCH ELECTION BEING SO FILED, THE TRUST COMPANY SHALL APPOINT ONE OR MORE PERSONS TO BE EMPLOYED FOR THAT PURPOSE BY THE COMPANY, BUT WHO SHALL NOT OTHERWISE BE IN THE EMPLOY OF THE COMPANY, TO DETERMINE THE FAIR MARKET VALUE OF SUCH STOCK ON THE DATE OR DATES OF ITS ISSUANCE, WHICH DETERMINATION SHALL BE EVIDENCED BY A CERTIFICATE SIGNED BY SUCH PERSON OR PERSONS SO APPOINTED, AND FILED WITH THE TRUST COMPANY; AND THEREUPON, FOR ALL PURPOSES OF THIS INDENTURE, THE COMPANY SHALL BE DEEMED TO HAVE EXPENDED FOR SUCH PROPERTY (IN ADDITION TO ANY EXPENDITURES THEREFOR OTHERWISE CONSTITUTING CASH COST) A SUM IN CASH EQUAL TO SUCH FAIR MARKET VALUE OF SAID STOCK SO DETERMINED AS AFORESAID.

SEC. 10. THE COMPANY COVENANTS THAT IT WILL NOT ISSUE, EXCHANGE, SELL OR DISPOSE OF ANY BONDS HEREUNDER, IN ANY MANNER OTHER THAN IN ACCORDANCE WITH THE PROVISIONS OF THIS INDENTURE, AND THE COVENANTS AND AGREEMENTS IN THAT BEHALF HEREIN CONTAINED.

SEC. 11. THE ^{TRUST} COMPANY SHALL NOT BE REQUIRED TO AUTHENTICATE AND DELIVER ANY BONDS OR TO MAKE PAYMENT OF ANY CASH UNDER THIS ARTICLE WHEN THE COMPANY SHALL, TO THE KNOWLEDGE OF THE TRUST COMPANY, BE IN DEFAULT IN RESPECT OF ANY COVENANT, CONDITION