

IN THE MANNER AND WITHIN THE LIMITATIONS PRESCRIBED IN SECTION 19 HEREOF, BE ESTABLISHED AS "REFUNDABLE BONDS"; AND THE WORD "BONDS," AS USED IN SAID TERM, MEANS THE INDEBTEDNESS AND/OR EVIDENCES OF INDEBTEDNESS, OF WHATSOEVER CHARACTER, SECURED BY SUCH PRIOR LIEN.

(J) THE TERM "REFUNDABLE LIEN" MEANS A PRIOR LIEN SECURING REFUNDABLE BONDS.

(K) IF THE COMPANY SHALL GRANT SUCH RIGHTS AS ARE REFERRED TO IN PARAGRAPH E OF SECTION 53 HEREOF, OR IF THE COMPANY SHALL OWN OR ACQUIRE PROPERTY WHICH IS SUBJECT TO THE BURDEN OF ANY LAW OR GOVERNMENTAL REGULATION OR PERMIT REQUIRING THE COMPANY TO MAINTAIN CERTAIN FACILITIES OR PERFORM CERTAIN ACTS AS A CONDITION OF ITS OCCUPANCY OF OR INTERFERENCE WITH ANY RIVER OR STREAM OR NAVIGABLE WATERS, OR IF THE COMPANY SHALL OWN OR ACQUIRE ANY PROPERTY MAINTAINED OR OPERATED UNDER ANY LICENSE OR FRANCHISE WHICH RESERVES OR VESTS IN ANY PUBLIC AUTHORITY THE RIGHT TO PURCHASE SUCH PROPERTY, SUCH RIGHTS AND BURDENS SHALL NOT FOR THE PURPOSES OF THIS INDENTURE BE DEEMED TO BE "LIENS, CHARGES OR ENCUMBRANCES" PRIOR TO THE LIEN OF THIS INDENTURE.

SECTION 2. WHEREVER IN THIS INDENTURE, IN CONNECTION WITH ANY APPLICATION FOR THE AUTHENTICATION AND DELIVERY OF BONDS HEREUNDER OR FOR THE PAYMENT OF ANY MONEYS HELD BY THE CORPORATE TRUSTEE UNDER ANY PROVISION HEREOF OR FOR THE EXECUTION OF ANY RELEASE, OR ANY OTHER APPLICATION TO THE TRUSTEES OR THE CORPORATE TRUSTEE HEREUNDER, IT IS PROVIDED THAT THE COMPANY SHALL DELIVER RESOLUTIONS, CERTIFICATES, STATEMENTS, OPINIONS, EVIDENCE, REPORTS, ORDERS AND/OR OTHER PAPERS AS A CONDITION TO THE GRANTING OF SUCH APPLICATION, IT IS INTENDED THAT THE TRUTH AND ACCURACY OF THE FACTS AND OPINIONS STATED IN SUCH RESOLUTIONS, CERTIFICATES, STATEMENTS, OPINIONS, EVIDENCE, REPORTS, ORDER AND/OR OTHER PAPERS SHALL IN EACH AND EVERY SUCH CASE BE CONDITIONS PRECEDENT TO THE RIGHT OF THE COMPANY TO HAVE SUCH APPLICATION GRANTED. NEVERTHELESS, UPON ANY SUCH APPLICATION, THE RESOLUTIONS, CERTIFICATES, STATEMENTS, OPINIONS, EVIDENCE, REPORTS, ORDERS AND/OR OTHER PAPERS REQUIRED BY ANY OF THE PROVISIONS OF THIS INDENTURE TO BE DELIVERED TO THE TRUSTEES OR THE CORPORATE TRUSTEE AS A CONDITION OF THE GRANTING OF SUCH APPLICATION MAY BE RECEIVED BY THE TRUSTEES OR THE CORPORATE TRUSTEE AS CONCLUSIVE EVIDENCE OF ANY STATEMENT THEREIN CONTAINED AND SHALL BE FULL WARRANT, AUTHORITY AND PROTECTION TO THE TRUSTEES OR THE CORPORATE TRUSTEE ACTING ON THE FAITH THEREOF, NOT ONLY IN RESPECT TO THE STATEMENTS OF FACTS THEREIN MADE, BUT ALSO IN RESPECT OF THE OPINIONS THEREIN SET FORTH, BEFORE GRANTING ANY SUCH APPLICATION, THE TRUSTEES OR THE CORPORATE TRUSTEE, AS THE CASE MAY BE, SHALL NOT BE UNDER ANY DUTY TO MAKE ANY FURTHER INVESTIGATION INTO THE MATTERS EVIDENCED BY ANY SUCH RESOLUTION, CERTIFICATE, STATEMENT, OPINION, EVIDENCE, REPORT, ORDER OR OTHER PAPER, BUT IF REQUESTED IN WRITING SO TO DO BY THE HOLDERS OF AT LEAST 15% IN AMOUNT OF THE BONDS THEN OUTSTANDING AND IF FURNISHED WITH SECURITY AND INDEMNITY SATISFACTORY TO THEM OR IT AGAINST THE COSTS AND EXPENSES OF SUCH INVESTIGATION, THE TRUSTEES OR THE CORPORATE TRUSTEE SHALL MAKE SUCH FURTHER INVESTIGATION AS TO THEM OR IT MAY SEEM PROPER; BUT THEY OR IT MAY IN THEIR OR ITS DISCRETION MAKE ANY SUCH INDEPENDENT INQUIRY OR INVESTIGATION AS THEY OR IT MAY SEE FIT. IF THE TRUSTEES OR THE CORPORATE TRUSTEE SHALL DETERMINE, OR SHALL BE REQUESTED AS AFORESAID, TO MAKE SUCH FURTHER INQUIRY, THEY OR IT SHALL BE ENTITLED TO EXAMINE THE BOOKS, RECORDS AND PREMISES OF THE COMPANY, EITHER THEMSELVES OR ITSELF OR BY AGENT OR ATTORNEY, AND UNLESS SATISFIED, WITH OR WITHOUT SUCH EXAMINATION, OF THE TRUTH AND ACCURACY OF THE MATTERS STATED IN SUCH RESOLUTIONS, CERTIFICATES, STATEMENTS, OPINIONS, EVIDENCE, REPORTS, ORDERS AND/OR OTHER PAPERS,