

(hereinafter referred to as deposit moneys) shall be held by the Corporate Trustee as a trust fund, subject to the lien of this indenture, and as part of the trust estate until such deposit money shall have been paid out from time to time as hereinafter provided in this Section 5 of Article Second.

REQUIREMENT AS TO NET EARNINGS.

(2) As long as any bonds of Series A or additional bonds provided for under Section 3 of this Article Second are outstanding, no bonds shall be authenticated and delivered by the Corporate Trustee under this Section 5 of Article Second unless the net earnings of the Corporation available for payment of interest charges (after provision shall have been made for adequate maintenance but before depreciation) during the period of any twelve consecutive calendar months out of fifteen such months immediately preceding the request of the Corporation for the authentication and delivery of such bonds (including the net earnings as above defined for the same period of any property acquired as an entirety by the Corporation prior to or simultaneously with the authentication and delivery of bonds hereunder) shall have been not less than one and three-fourths ($1\frac{3}{4}$) times the interest for such twelve months' period on the bonded debt secured hereby and outstanding during such period, plus the amount of interest for twelve months on the bonds, the authentication and delivery of which are at the time requested, but not including interest payable by the Corporation, (a) on any bonds which have been theretofore authenticated and delivered by the Corporate Trustee under this indenture for the purpose of refunding, redeeming, retiring, purchasing or otherwise acquiring any part of such bonded debt, but which have not at the time been actually so applied by the Corporation.

RESOLUTIONS AND ETC. TO BE DELIVERED TO CORPORATE TRUSTEE.

(3) Whenever requesting the authentication of any bonds under the provisions of this Section 5 of Article Second, the Corporation shall furnish to the Corporate Trustee in addition to the writings specified in Section 1 of this Article Second (a) a certified copy of a resolution of the Board of Trustees of the Corporation, setting forth (1) the aggregate amount of bonds issued hereunder at the time outstanding, (2) the purpose of the issue of the bonds of which authentication is requested, and (3), the amount, series and denominations of such bonds; and (b) a certificate in reasonable detail showing that the net earnings of the Corporation have been sufficient to comply with the terms of paragraph (2) of this Section 5 of Article Second.

CERTIFICATES TO TO FURNISHED TO CORPORATE TRUSTEE.

(4) Whenever requesting the payment of deposited moneys, or (except in case the cash proceeds thereof are deposited with the Corporate Trustee as hereinbefore provided) the authentication of any bonds under the provisions of this Section 5 of Article Second, the Corporation shall furnish to the Corporate Trustee a certificate or certificates describing in reasonable detail the property or work on account of which the authentication of bonds or the payment of cash is requested and stating (a) the actual cost thereof to the Corporation and the fair value thereof and that such property was acquired or the work done subsequent to September 1, 1928; (b) that no part of the expenditures has been included in any certificate previously furnished to the Corporate Trustee under any of the provisions of this Article Second or has been made the basis of the withdrawal or application of any moneys or the release of property under any other provision of this indenture or has been made or incurred for repairs, maintenance or as a cost of operation; (c) that the Corporation, to the knowledge of the officers making such certificates, is not in default in the performance of the provisions of this indenture; (d) whether any property so acquired is subject to any lien or charge which shall be particularly described, excepting undetermined