

2. \$33,225,000 aggregate principal amount of bonds secured by the General Unified Mortgage being all of the bonds (other than bonds held in the treasury of the Company) now outstanding under said mortgage, including \$575,000 principal amount pledged, (the bonds now or hereafter outstanding under said mortgage and such bonds held in the treasury of the Company being hereinafter sometimes referred to as "General Unified Bonds").

SECTION 2.03. Bonds secured by this Indenture in the aggregate principal amount of \$30,000,000, are hereby reserved for issue from time to time in exchange for \$30,000,000 principal amount of the General Unified Bonds held in the treasury of the Company. Said Bonds may be delivered by the Company to the Corporate Trustee for authentication at any time and from time to time together with a copy of the resolution and other writings specified in Section 2.01, and, without any further action on the part of the Company and either before or after the recording hereof, the Corporate Trustee shall authenticate and deliver to the Company or on its written order Bonds so reserved for a principal amount equal to the principal amount of such General Unified Bonds delivered to and pledged with the Corporate Trustee, *provided, however*, that the proceeds of such Bonds shall not be used to acquire or pay First Consolidated Bonds.

SECTION 2.04. From time to time Bonds, in addition to Bonds reserved for issue under Sections 2.02 and 2.03 hereof, may be reserved hereunder for issue from time to time when and as provided in this Article for the purchase, payment, refunding, retirement of, or in exchange for, before, at or after maturity: (1) bonded debt of the Company hereafter contracted, other than General Unified Bonds or Bonds issued hereunder, and (2) bonded debt of or secured by the property of any corporation which shall be consolidated with or merged into the Company after the date of this Indenture or of any corporation substantially all of whose road property and equipment shall be