

which Bonds have been authenticated and delivered under the preceding clause (b) and the Corporate Trustee before authenticating and delivering any Bonds under this Section shall require evidence to its satisfaction to the foregoing effect.

Every prior debt bond delivered to and pledged with the Corporate Trustee as aforesaid shall be held by the Corporate Trustee without extinguishment or impairment of lien, as additional security for the payment of the Bonds issued and to be issued under this Indenture, until such prior debt bond shall be otherwise disposed of as provided in this Indenture.

SECTION 2.06. At any time, if all the prior debt bonds of any particular issue, except lost, stolen or destroyed bonds for which satisfactory indemnity shall have been given, and except bonds for the payment of which provision shall have been made by the deposit in trust with the trustee of the mortgage under which such bonds were issued or with a paying agent of the amount due and to become due thereon and except bonds theretofore or then paid and cancelled, shall be held by the Corporate Trustee, and if there be no outstanding bonds of any other issue secured by a mortgage the lien of which is junior to the lien of the mortgage securing such prior debt bonds so held and prior to the lien of this Indenture upon any part of the property and premises covered by the mortgage securing such prior debt bonds—then upon the written order of the Company all such prior debt bonds of such issue held by the Corporate Trustee shall be cancelled and shall be surrendered to the Company, *provided, however*, that after the satisfaction and discharge of the First Consolidated Mortgage, First Consolidated Bonds held by the Corporate Trustee shall be cancelled and shall be surrendered to the Company and the Company concurrently will deliver to and pledge with the Corporate Trustee a principal amount of General Unified Bonds equal to the principal amount of First Consolidated Bonds so cancelled and surrendered.