

## MORTGAGE OF REAL ESTATE

38579 PROVIDENCE-JARRARD CO.-GREENVILLE

(5) expenditures during the preceding calendar year for repairs and maintenance of the Mortgaged and Pledged Property and for repairs and maintenance of automotive equipment of the Company used primarily in the electric utility business of the Company;

(6) an amount equal to the aggregate amounts deducted pursuant to the provisions of clause (A) of Section 4 hereof less the aggregate amounts added pursuant to the provisions of items (a), (b) and (c) of clause (B) of said Section 4 in any Engineer's Certificate (wherein the Cost of Fair Value, whichever is less, of the Property Additions certified shall exceed the amount arrived at by subtracting the additions therein made pursuant to the provisions of clause (B) of Section 4 hereof from the amount of the deductions therein made pursuant to the provisions of clause (A) of said Section (4) theretofore delivered to the Corporate Trustee pursuant to any requirement hereof, which amounts shall not theretofore have been made the basis of a credit under this subsection (II);

(7) the Cost of Fair Value to the Company, whichever is less, as shall be shown by an Engineer's Certificate and/or Independent Engineer's Certificate delivered to the Corporate Trustee, of any Property Additions which are not then Funded Property (without making any of the deductions and additions provided for in Section 4 hereof) and which the Company elects to make the basis of a credit under this subsection (II);

(8) the aggregate principal amount of any bond(s) or fraction of a bond to the authentication and delivery of which the Company shall then be entitled under the provisions of Section 26 or Section 29 hereof by virtue of compliance with all applicable provisions of said Section 26 or Section 29, as the case may be (except as hereinafter in this Section otherwise provided); and that the Company elects to make such waiver the basis of a credit under this subsection (II);

(9) the aggregate principal amount of any bond(s) theretofore retired pursuant to Section 64 hereof but which have not theretofore been made the basis of a credit under this subsection (II) or under Section 39 or Section 40 hereof and which the Company then elects to make the basis of a credit under this subsection (II), and which were retired either (a) by the use of cash representing the proceeds of property that was not Funded Property released, taken by eminent domain or purchased by any governmental body or agency or its designee upon the exercise of any right which it may have had to purchase the same or designated a purchaser thereof, or of cash representing payment on account of principal of, or consideration for the release of, obligations secured by purchase money mortgage which shall have been deposited with the Corporate Trustee as the basis for the release of property that was not Funded Property, or (b) by the use of cash deposited with the Corporate Trustee solely by reason of the Company's obligation under Section 64 hereof to replace an equivalent amount of cash of the character specified in the preceding subclause (a) theretofore withdrawn from the Corporate Trustee on the basis of Property Additions or on the basis of the waiver to the waiver of a right to the authentication and delivery of bonds under Section 26 or Section 29 hereof;

(10) expenditures since December 31, 1940, for automotive equipment used primarily in the electric utility business of the Company and acquired, made or constructed by the Company to renew or replace, or in substitution for, or in lieu, of, any other automotive equipment of the Company used primarily in the electric utility business of the Company, which expenditures shall not theretofore have been made the basis of a credit under this subsection (II) and which expenditures the Company then elects to make the basis of a credit under this subsection (II);

(II) the amount, if any, required to be stated by clause (12) below in the next preceding Treasurer's Certificate of Maintenance, if any;

(12) the amount, if any, by which the aggregate of the amounts required to be stated by clauses (5), (6), (7), (8), (9), (10) and (11) in the certificate then being made exceeds the amount required to be stated by clause (4) above in such certificate; and

(13) the amount, if any, by which the aggregate of the amounts required to be stated in clauses (5), (6), (7), (8), (9), (10) and (11) above in the certificate then being made is less than the amount required to be stated in clause (4) above in such certificate.

The Company covenants to deposit with the Corporate Trustee in cash within ninety (90) days after the close of each such calendar year an amount equal to any amount required to be stated by clause (13) above in the Treasurer's Certificate of Maintenance required to be filed within such ninety(90) day period.

Any cash delivered to the Corporate Trustee under the provisions of this subsection (II) shall be held by it as part of the Mortgaged and Pledged Property and

(a) may be withdrawn by the Company in an amount equal to the aggregate amounts deducted pursuant to the provisions of clause (A) of Section 4 hereof less the aggregate amounts added pursuant to the provisions of items (a), (b) and (c) of clause (B) of said Section 4 in any Engineer's Certificate or Engineer's Certificate (wherein the Cost of Fair Value, whichever is less, of the Property Additions certified shall exceed the amount arrived at by subtracting the ~~Additions-certified-shall-exceed-the-amount-arrived-at-by-subtracting-the~~ additions therein made pursuant to the provisions of clause (B) of Section 4 hereof from the amount of the deductions therein made pursuant to the provisions of clause (A) of said Section 4) theretofore delivered