

Trustee a principal amount of bonds issued pursuant to the Coast Line Mortgage not less than the principal amount of the Bonds the authentication and delivery of which is requested and having a maturity no earlier than the latest maturity of any other bonds then outstanding under the Coast Line Mortgage other than bonds then pledged under this Indenture, deliver to the Corporate Trustee an Officers' Certificate stating that such bonds were issued in accordance with the provisions of Section 2.08 of the Coast Line Mortgage in respect of expenditures (as defined in the Coast Line Mortgage) made on or prior to December 31, 1970, and deliver to the Corporate Trustee an Opinion of Counsel to the effect that

(1) the bonds so delivered have been duly and validly issued and constitute valid and binding obligations of the Company enforceable according to their terms, are secured by the Coast Line Mortgage and may properly be pledged under this Indenture in accordance with the applicable provisions of the Coast Line Mortgage;

(2) such bonds upon delivery to the Corporate Trustee will be duly and validly pledged under this Indenture; and

(3) the principal amount and the maturity of such bonds are as required by the provisions hereinabove set forth in this paragraph.

Whenever the Company shall apply for the authentication and delivery of Bonds pursuant to clause (c) of the first paragraph of this Section 2.04, the Company shall, as a condition to the authentication and delivery of such Bonds, deliver to and pledge with the Corporate Trustee a principal amount of bonds issued pursuant to the Seaboard Mortgage or the Coast Line Mortgage, or a combination of both, not less than the principal amount of the Bonds the authentication and delivery of which is requested and having a maturity no earlier than the latest maturity of any other bonds then outstanding under the Seaboard Mortgage or the Coast Line Mortgage, as the case may be, other than bonds then pledged under this Indenture. The Company shall also deliver to the Corporate Trustee an Officers' Certificate stating that such bonds were issued in accordance with the provisions of Section 3 of Article Two of the Seaboard Mortgage in respect of Bondable Additions and Betterments (as defined in the Seaboard Mortgage) made after December 31, 1970, or in accordance with the provisions of Section 2.08 of the Coast Line Mortgage in respect of expenditures (as defined in the Coast