

improvements on and to plants, equipment or other property of the Company; such acquisition or construction constituting or to constitute in each instance an addition and/or improvement to the trust estate.

Provided, however, the Company shall have the right to at any time and from time to time to sell for cash any of the Bonds issuable under this Section on such terms and at such prices as may be approved by the Board of Directors or the Executive Committee of the Company, and upon deposit with the Trustee of an amount in cash equal to the principal amount of the Bonds so sold, the Trustee shall authenticate and deliver to the Company, or upon its order, the Bonds so sold. The moneys so deposited are hereinafter sometimes called deposited moneys and shall be paid out by the Trustee from time to time, subject to the provisions of Section 4, of this Article, for one or more of the purposes for which Bonds are issuable under this section.

Section 4. The deposited moneys shall be paid out and applied, at the rate of \$100 thereof for each \$100 of such expenditures, and (except as against the deposit of moneys as hereinbefore in Section 3 of this Article provided, Bonds issuable under said Section 3 shall be authenticated and delivered, at the rate of \$100 principal amount thereof for each \$100 of such expenditures, but only upon and subject to the following conditions and restrictions:

There shall in every case be delivered to the Trustee:

(1) A copy of a resolution or resolutions of the Board of Directors or of the Executive Committee of the Company, certified by its Secretary or an Assistant Secretary under its corporate seal to have been adopted on a day not more than thirty days prior to the date of delivery thereof and to be still in force, requesting the Trustee to authenticate and deliver, as stated in such

resolution or resolutions, a principal amount of Bonds specified in such resolution or resolutions or to pay out of the deposited moneys a specified amount of cash, to reimburse expenditures made after the date of this Indenture or to meet expenditures contracted after such date to be made by the Company for one or more of the purposes for which Bonds are issuable under Section 3 of this Article, which expenditures shall be specified in a certificate or certificates then or theretofore delivered to the Trustee as required by sub-division (2) of this Section, and each such certificate shall be identified by date or otherwise in said resolution;

(2) A certificate or certificates of the Company, signed by the President or by one of the Vice-Presidents and by the Treasurer or an Assistant Treasurer or the Comptroller or the Auditor of the Company under its corporate seal,

(a) setting forth that stated expenditures have been made after the date of this Indenture or have been contracted after such date to be made by the Company for one or more of said purposes;

(b) stating, as the case may be, (1) the general description and location of the oil lands and/or mineral rights or other rights acquired or ~~developed~~ OR CONTRACTED TO BE ACQUIRED OR DEVELOPED in respect whereof such expenditures have been made or have been contracted to be made, and, in case the expenditures have been made for the acquisition of such lands or rights in respect thereof, that the same constitute what is commonly known as proven acreage; or the general description and location of the other lands or rights in respect thereof necessary or useful in the conduct of the business of the Company acquired or contracted to be acquired; and in each instance whether such oil lands or mineral or