

Properties or extensions, improvements or additions thereto in excess of thirty-five per cent (35%) of all expenditures made pursuant to Clause A of Section 1 of Articles VII hereof and of the Original Indenture; provided that, at the time of the request for such release under this Section, the Company has not made expenditures equal to the amount of such excess in properties other than Natural Gas Properties of the kind described in Article VII of the Original Indenture, for which no Bonds shall have been issued; but if the Company has made such expenditures equal to the amount of such excess thereafter such expenditures to such amount shall be considered for all the purposes of the Original Indenture and this Supplemental Indenture as having been made to satisfy the requirements of Articles VII hereof and of the Original Indenture in lieu of the expenditures in Natural Gas Properties of the same amount, and the Company shall at the time of the request for the release under this Section furnish to the Trustee a statement of the nature specified in Paragraph A of Section 2 of Article VII of the Original Indenture with reference to such expenditures, together with the instruments and opinion specified in Paragraph B of said Section; and

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(3) An amount equal to the aggregate value of property other than Natural Gas Properties which has been released, sold or disposed of pursuant to Section 2 of Article IX of the Original Indenture, in exchange for Natural Gas Properties; and

(4) An amount equal to the aggregate amount of money withdrawn by the Company from the Trustee pursuant to Article X of the Original Indenture, where Natural Gas Properties or extensions, improvements or additions thereto have been used as the basis for such withdrawal, unless such moneys were originally deposited with the Trustee for the release of Natural Gas Properties; and

(5) An amount equal to fifty per cent. (50%) of the aggregate amount of money expended for Natural Gas properties or extensions, improvements or additions thereto, pursuant to the sinking funds to be provided for Bonds of Series other than Series "A" and Series B, and Series C in compliance with the minimum requirements contained in Clause (b) of Section 11 of Article V of the Original Indenture; less-

(6) The amount of all Bonds retired through the proceeds of the release of any portion of the Natural Gas Properties or extensions, improvements or additions thereto; and

(7) An amount equal to the aggregate value of Natural Gas Properties or extensions, improvements or additions theretofore released where the consideration for such release has been property other than Natural Gas Properties; and

(8) An amount equal to the cash proceeds of the sale of Natural Gas Properties or improvements, extensions or additions thereto where such cash is still in the possession of the Trustee or has been utilized to reimburse the Company for the acquisition of properties other than Natural Gas Properties; and

(9) Thirty-five per cent. (35%) of the principal amount of all Bonds of all series issued under the Original Indenture which shall have been theretofore retired, excepting Bonds retired with money received by the Trustee pursuant to Section 1 of Article X of the Original Indenture and excepting also Bonds for the retirement of which other Bonds have been issued, pursuant to the provisions of Section 7 of Article II of the Original Indenture; provided that if, at the time of any such release, the Company shall be entitled to have authenticated Bonds under such Section 7 of Article II to any extent, thereafter the amount of Bonds which it shall be entitled to have authenticated pursuant to such Section shall be reduced by thirty-five per cent of the amount which it shall have been entitled to have authenticated at the time.

Provided that, in making the computation hereinbefore provided in this clause (a) the total of (7) and (8) which may be taken into consideration shall not exceed the total of (2), (3), (4) and (5); and furthermore if the amount of (6) exceeds the amount of (1) then such excess can be utilized in such calculation so long as Bonds of Series "A" are outstanding.