

ings before the Federal Power Commission, the Securities and Exchange Commission or other governmental regulatory authorities relating to authorization to acquire, construct, develop and operate the Pipe Line System and to issue securities of the Company in connection with such financing.

(c) Expenses incurred by the Company in connection with the negotiation and execution of contracts providing for the purchase, sale or transportation of gas, the sale of gas products and the acquisition or development of production property by the Company.

(d) General and administrative expenses of the Company.

(e) Costs and expenses incurred in connection with the operation of the Company, and in computing such costs and expenses the amount, if any, by which revenues received by the Company from the sale of gas in any partial or limited operation of the Pipe Line System prior to the Completion Date exceed the expenses of such operation need not be treated by the Company as a credit against the cost of construction for the purposes of this definition.

(f) Costs of labor and services performed or rendered in connection with the acquisition, construction, development or completion of the Pipe Line System or any part thereof.

(g) Costs of materials, supplies, machinery, construction and drilling equipment and apparatus acquired or used (including rental charges for machinery, equipment or apparatus hired) for and in connection with construction or drilling, whether or not such materials, supplies, machinery, equipment and apparatus are to be installed as part of the Pipe Line System; it being understood that any amount realized by the Company as salvage on any machinery, construction equipment and apparatus, the cost of which shall have been included in construction costs theretofore certified to the Trustee pursuant to § 2.03 hereof, shall be treated as a deduction from the amounts which would otherwise thereafter be so certified.

(h) Overhead costs, including, without limitation, allowances or charges for taxes, licenses, excises, assessments, engineering, accounting and legal expenses, superintendence, casualties, surety bond and insurance premiums, and interest and commitment fees payable with respect to the Bonds of the 1975 Series or other indebtedness, including the Interim Notes, except any such interest