

*Cost to the Company:*

The term "*cost to the Company*", when used with respect to any particular property additions or any other particular property, shall include, without duplication, the following:

(a) The fair value in cash, at the time of the acquisition by the Company of such property additions or such other property, of any shares of stock or other securities issued or delivered in payment, in whole or in part, for such property additions or such other property.

(b) The principal amount of any purchase money obligations or other obligations secured by a lien upon such property additions or such other property outstanding at the time of the acquisition by the Company of such property additions or such other property, unless the principal amount of such purchase money obligations or other obligations shall have theretofore been included in the cost of other property additions or other property subject to the same lien.

(c) The amount of any cash paid by the Company, or which the Company is obligated to pay, for such property additions or other property.

(d) The fair value, as stated in an Engineer's Certificate filed pursuant to §8.03(b), of any property (other than stock or other securities) transferred in payment, in whole or in part, for such property additions or such other property.

(e) With respect to any property constructed by or for the Company, such allowances or charges for interest, taxes, engineering, legal expenses, superintendence, insurance, casualties and other items during construction as the signers of a certificate of the nature required by §4.03(a) or §9.01(b) shall certify are properly chargeable to fixed property accounts under the regulations, rules and orders, if any, with respect to such matters in force at the time of construction of the commission or other governmental authority having jurisdiction or supervisory authority over the accounts of the Company.

(f) With respect to any property additions consisting of an acquired system, the cost to the Company of any franchises or other rights or non-bondable property acquired simultaneously therewith, for which no separate or distinct consideration shall have been paid or apportioned.