

or sale of gas) during such period, the contingent fund or contingent portion of the fund shall, for the purpose of this definition, be based upon the operating results of the 12 calendar months' period for which the net earnings certificate is being given in which the maximum annual service charge is being used. If the amount of any sinking, purchase or other analogous fund shall be subject to variation on the basis of the quantity or date of exhaustion of any gas supply, the amount of such fund, for the purpose of this definition, shall be the amount required for the 12 calendar months' period commencing on the November 1 next preceding the filing of the certificate in which the maximum annual service charge is being used, if the amount so required is larger than the amount computed under this definition without regard to the provisions for such variation.

*Mortgaged property or trust estate:*

The term "*mortgaged property*" or "*trust estate*" shall mean as of any particular time the property which is then subject or is intended to be then subject to the lien of this Indenture. Moneys held by the Trustee in trust in any sinking, purchase or other analogous fund or for the payment, at maturity or on a date fixed for redemption, of specific Bonds, and moneys held by the Trustee for the payment of specific interest installments, shall not be deemed to be part of the mortgaged property or trust estate.

*Net bondable value:*

The term "*net bondable value*" when used with respect to second stage property additions or other property additions, as the case may be, shall mean, at any particular time, the aggregate of the bonded cost of all such property additions purchased, constructed or otherwise acquired by the Company, and included in the Engineer's Certificates theretofore and then being filed with respect to the net bondable value of such property additions, less the aggregate of all deductions required to be made therefrom in the respective Engineer's Certificates.