

(vii) Any property purchased, constructed or otherwise acquired in connection with the completion of the initial stage of pipe line development.

(viii) Any oil, gas or other minerals lying or being within or under any lands subject to the lien of this Indenture.

(ix) Any property constructed or acquired with the proceeds of insurance (A) on bondable property not constituting property additions or (B) on property additions which have been utilized under any of the provisions of *Article 4*, *Article 8* or *Article 9*.

(x) Any property subject to a prior lien other than purchase money liens of the nature and to the extent permitted by §5.14.

(xi) Any of the properties described in Exhibit "D" annexed hereto and forming a part hereof when such property shall become subject to the lien of this Indenture pursuant to § 5.24.

*Purchase money lien:*

The term "*purchase money lien*" shall mean a purchase money mortgage or other lien securing all or part of the purchase price of the property subject to such mortgage or lien.

*Purchase money obligation:*

The term "*purchase money obligation*" shall mean the indebtedness secured by a purchase money lien, or any portion thereof.

*Refundable Bonds:*

The term "*refundable Bonds*" shall mean, at any particular time, all Bonds which were theretofore sold or otherwise disposed of for value by the Company (except by way of pledge unless the pledge shall have been foreclosed) and paid at maturity or redeemed or purchased (otherwise than out of funds included in the trust estate) and surrendered to the Trustee, either canceled or uncanceled, or surrendered to the Trustee for conversion (if convertible) or otherwise surrendered to the Trustee, except upon exchange for other Bonds pursuant to the provisions of *Article 2*, §6.02 or §16.08, and which were not theretofore made the basis for the authentication and delivery of additional Bonds or the withdrawal of cash included in the trust estate