

(ii) the Indenture is a lien upon all such real estate and easements or rights-of-way, the cost of which is included in construction costs specified in said accompanying Engineer's Certificate, free and clear of any mortgage or other lien prior to the lien of the Indenture except construction liens and permitted liens, and except specified judgment liens, if any, and free and clear of any easements or similar encumbrances except such as in the opinion of such counsel do not impair the use by the Company of such real estate, easements or rights-of-way for the purposes for which they were acquired;

(iii) the provisions of the Indenture are effective, without the execution by the Company of any supplemental indenture or other instrument specifically extending the lien to such properties, to extend the lien of the Indenture as a legally valid and direct first mortgage lien as security for the Bonds, enforceable in accordance with its terms and subject only to permitted liens and to liens and charges incidental to construction, to the Company's interest in all other properties the construction cost of which is included in said application and which have been constructed, installed or otherwise put in place as part of the Pipe Line System;

(iv) all conditions precedent provided for in the Indenture relating to the withdrawal or application of the cash in question have been complied with; and

(v) the Certificate of Public Convenience and Necessity issued to the Company by the Federal Power Commission in Docket No. G-1429 and all other authorizations required from any governmental regulatory body in connection with the ownership and maintenance by the Company of its properties and the conduct by the Company of the business in which it is engaged or proposes to engage are valid and effective and in full force and effect and are sufficient for such ownership, maintenance and conduct of business.

(D) With each such written order or request delivered to the Trustee, an amount of cash equal to the aggregate of all judgment liens specified in the Opinion or Opinions of Counsel furnished pursuant to *Subdivisions (A)(2) and (C)(4)*, less the amount of all cash then held by the Trustee on account of such judgment liens, which shall be held and applied by the Trustee as part of the trust estate and which may be withdrawn only in accordance with § 9.05.