

Moneys held by the Trustee to be applied pursuant to this §9.03 shall be applied by the Trustee as provided in §3.07 to the redemption of Bonds of the 1975 Series upon receipt by the Trustee of the Officers' Certificate specified in §3.07.

Moneys held by the Trustee to be applied pursuant to this §9.03 may be applied by the Trustee when and as provided in §5.21(d) to the completion of the initial stage of pipe line development, or when and as provided in §5.21(e), to the payment of the Bonds.

After the Completion Date and delivery to the Trustee of the documents as specified in §5.21(b), all or any part of the moneys held by the Trustee to be applied pursuant to this §9.03 and not previously paid over or so applied which is in excess of the estimated sum required to complete payment of the cost of completion of the initial stage of pipe line development stated in the Officers' Certificate filed pursuant to paragraph (b)(i) of §5.21 shall continue to be held by the Trustee as a part of the trust estate, subject to withdrawal only (i) from time to time prior to a date two years after the Completion Date by or upon the written order of the Company for production expenditures in the amounts specified for withdrawal, upon receipt by the Trustee of the certificates, instruments, opinions and cash prescribed by Subdivisions C(1), C(2)(ii), C(4) and D of this §9.03, except that such documents shall refer to production expenditures instead of construction costs, or (ii) in accordance with §9.04, provided, in either case, that the Trustee shall receive within 90 days after the Completion Date the written order of the Company to such effect. Any of such moneys in respect of which the Trustee shall not have thus received such written order shall be applied by the Trustee to the redemption of Bonds of the 1975 Series in accordance with the provisions of §3.06.

Upon the redemption by the Trustee of any Bonds of the 1975 Series pursuant to this §9.03, the Company shall pay to the Trustee accrued interest on such Bonds to the redemption date, and the cost of all publishing in connection with the redemption.

§9.04. Any moneys received by the Trustee pursuant to §4.05(a), or held by the Trustee pursuant to §9.03 for withdrawal only in accordance with this §9.04, shall be paid over from time to time by the Trustee