

prior to the date of the first such release) and the date of the Certificate then being filed, over the fair value to the Company of such property at the time of such release, as stated in an Engineer's Certificate filed with the Trustee pursuant to §8.03(b), or in an Independent Engineer's Certificate filed with the Trustee pursuant to §8.03(c), or over the proceeds of such property paid over to the Trustee pursuant to §8.04 or §8.05, as the case may be.

(iv) The bonded cost of all bondable property (other than property released from the lien of this Indenture pursuant to §8.03, §8.04 or §8.05), retired during the period between the latest date of the period for which retirements were stated in the most recent Certificate, if any, with respect to net bondable value of second stage property additions theretofore filed with the Trustee (or in the case of the first such Certificate, a date prior to the date of the first such retirement) and the last day of the period during which the second stage property additions described in *paragraph (ii) of this Subdivision (a)* were purchased, constructed, acquired or expended, less any insurance moneys received by the Trustee pursuant to §5.06 on account of the damage, loss or destruction of property, which insurance moneys have not theretofore been deducted in any prior Certificate pursuant to this *paragraph (iv) of this Subdivision (a)*, but not including in such retirements any production expenditures (whether or not resulting in production) or any other amounts in respect of oil or gas leases or leaseholds or interests therein or wells or other equipment thereon theretofore abandoned, surrendered or retired on the books of the Company as no longer productive.

(v) The aggregate of

(A) the amount of all cash in the trust estate which has been withdrawn pursuant to §9.01 on the basis of property additions, and

(B) the amount by which all cash required to be deposited with the Trustee as part of the trust estate has been reduced in accordance with §8.03 on the basis of property additions by simultaneous compliance with §9.01,

during the period between the date of filing the most recent Certificate, if any, with respect to net bondable value of second stage property additions theretofore filed with the Trustee (or