

State in which such property is located to maintain and operate such equipment or structures for an unlimited, indeterminate or indefinite period of time, or for the period, if any, specified in such permit, franchise or law, and to remove such lines, equipment or structures at the expiration of the period covered by such permit, franchise or law, or that the terms of such permit, franchise or law require any public authority having the right to take over such lines, equipment or structures to pay fair consideration therefor; and

(C) the Indenture is a lien upon the properties (including production property, but not including excepted properties) constructed, developed or acquired for completion of the initial stage of pipe line development, free and clear of any mortgages or other liens prior to the lien of this Indenture except specified purchase money liens, if any, of the nature and to the extent permitted by §5.14, construction liens cash in the amount of which is held by the Trustee pursuant to §9.05, and permitted liens, 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 the properties affected thereby.

(iv) A favorable Opinion of Counsel as to the validity and sufficiency of the certificates of public convenience and necessity and of all other authorizations, consents, and approvals required from any governmental commission, bureau or agency in connection with (A) the ownership and maintenance by the Company of its properties and (B) the conduct by the Company of the business in which it is engaged or proposes to engage. Such Opinion shall be accompanied by certified copies of all certificates of public convenience and necessity relied upon to the extent they have not theretofore been filed with the Trustee.

(c) The Company will, within 90 days after completion of the second stage of pipe line development, deliver to the Trustee:

(i) An Officers' Certificate stating that the second stage of pipe line development has been completed and the date of such completion; that the Pipe Line System has an operating capacity of 343,000 MCF of gas per day; that all payments required to be made on account of the cost of such completion have been made, or that a stated estimated sum, not exceeding the funds then held by or