

deposited with the Trustee for that purpose, is required to be paid to complete such payment, and specifying the persons to whom payments are to be made and/or the conditions upon which such payments are to be made; that no notices of violation of any requirement of any governmental authority have within the knowledge of the Company been filed in connection with such completion or in any other manner affecting it which have not theretofore been withdrawn or otherwise disposed of and which will, in the opinion of the signers of such certificate, interfere to any material extent with the ownership and operation of the Pipe Line System by the Company; and that the working capital of the Company is adequate for the purposes of operating the Pipe Line System as so increased in capacity.

(ii) An Engineer's 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 and 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 deposited with the Trustee for that purpose, is required to be paid to complete such payment, and specifying the persons to whom payments are to be made and/or the conditions upon which such payments are to be made;

(iii) An Opinion of Counsel to the effect that:

(A) the Company has good and marketable title to the properties (including production property) constructed, developed or acquired for completion of the second stage of pipe line development, except any that have been released from the lien hereof, subject only to permitted liens, and to defects in title to lands on which the Company has easements or rights-of-way for pipe line purposes which, in the opinion of such counsel, do not impair the right of the Company to continue the use of such property for such purposes, and subject to such other minor defects in title not constituting permitted liens as the Company shall have power by appropriate legal proceedings to cure without substantial expense or which, in the opinion of such counsel, are inconsequential; and to such other liens or encumbrances as are referred to in clause (C) below;