

interest therein or other property referred to in *Subdivision (C)* above, subject only to permitted liens, and that such leases, interests therein or other property have been duly subjected to the lien of this Indenture or, upon the filing and recording of such instrument or instruments in the manner specified in said Opinion of Counsel, will become subject to the lien of this Indenture; and, as to each rule, regulation or order a certified copy of which is being filed pursuant to *Subdivision (E)* below, that such rule, regulation or order is valid and that the proposed modification, amendment, extension, termination, surrender, cancellation, abandonment or reassignment is required thereby.

(E) A certified copy of any rules, regulations and orders referred to in the Officers' Certificate filed pursuant to *Subdivision (A) (1) (i)* above.

For the purposes of this *Subdivision (d)*, gas shall be deemed to be produced in commercial quantities when, subsequent to a reasonable period for testing, such gas is utilized by the Company by transmission through its pipe lines for resale or when such gas is sold to others.

(e) So long as no event of default shall have occurred and be continuing, the Company shall have the right to enter into or become a party to any joint venture, common enterprise, unit agreement, operating agreement or communitization agreement with other holders of oil or gas leases for the purpose of complying with spacing requirements or of unit development of oil or gas leases and interests therein owned by the Company and such other holders, respectively, situated in the same territory, and, in connection with such joint venture, common enterprise, unit agreement, operating agreement or communitization agreement, to subject the oil and gas leases or interests therein owned by the Company, subject, however, to the continuing prior lien of this Indenture, to any limitations, restrictions, regulations, covenants or obligations applicable to the parties to such agreements, joint venture or common enterprise, or to assign or transfer, free of the lien of this Indenture, without further release or consent of the Trustees, all interest in oil and gas leases owned by the Company in such territory in exchange for interests in other oil or gas leases or interests therein owned by others in such territory, provided that the Company shall forthwith file with the Trustee upon any such assignment or transfer an Officers' Certificate describing the interests assigned or transferred by