

or connected with any railroad loading rack or railroad siding or point of connection with an interstate or other long-distance pipe line to which extends any pipe line coming within the terms of clause (C) of this paragraph, and all pipe lines, pumps and other equipment or facilities necessary or incidental to the collection or injection of such products into or the withdrawal thereof from such tanks, reservoirs, wells or other facilities or receptacles.

In the event that any properties or facilities of the Company, other than those of the character described in subdivision (iii) of the first paragraph of this Section and other than gas production property, which are being certified to the Corporate Trustee as bondable additions pursuant to Section 4.03, Section 4.06, Section 8.03 or Section 8.12 hereof, are located on lands held by the Company under permits from federal, state, municipal or other public authorities or under leases, the certificate of the Company required by said Sections shall describe separately such bondable additions and shall state that the aggregate cost (or, in respect of any properties whose fair value as certified to the Corporate Trustee shall have been less than the cost thereof, then such fair value) of such bondable additions and of all other properties and facilities (other than those of the character described in subdivision (iii) of the first paragraph of this Section and other than gas production property) previously certified to the Corporate Trustee as bondable additions which were at the time of such previous certification and still are located on lands held by the Company under such permits or leases, does not exceed \$40,000,000.

SECTION 1.10. The term "cost" as applied to property constructed or acquired by the Company means the cost thereof to the Company in cash or the equivalent, and shall include the principal amount of indebtedness, if any, assumed or incurred by the Company in respect of the acquisition of such property or subject to which such property was acquired. In case property is acquired for a consideration in whole or in part other than cash and/or the assumption of, incurring of, or purchase subject to, indebtedness, its cost shall be deemed to be the fair value of such other consideration, plus any such cash or indebtedness constituting part of such consideration. In computing cost the