

and continuing to and including the year 1964, a Certificate of Available Gas Supply, dated not earlier than the May 1 next preceding such June 15, stating that, in the opinion of the signer or signers of such Certificate, the date of exhaustion of the Company's available gas supply will be a date not earlier than November 1, 1965 or will be a specified date prior to November 1, 1965. The term "date of exhaustion of the Company's available gas supply", as used herein, shall mean the date on which, in the opinion of the signer or signers of such Certificate, the Company's available gas supply (as hereinafter in this Section defined), determined as of a date not earlier than the April 1 next preceding the date of such Certificate, will be exhausted on the assumption that the volumes of gas in such available gas supply will be withdrawn at the rate required to provide from time to time

(a) the volumes of gas required for deliveries during each twelve months' period in the future (counting from the April 1 next preceding the date of such Certificate) at an annual rate equal to the volumes of gas sold and delivered by the Company during the twelve months' period ended on the March 31 next preceding the date of such Certificate; provided, however, that (i) if any such sales or deliveries shall have been made under a written contract limiting the maximum volume of gas which the Company from time to time has a firm obligation to deliver thereunder, then the volume of gas deliverable by the Company under such contract during each such subsequent period in respect of which such a limitation is in effect shall be taken to be (in lieu of the volume of gas sold and delivered under such contract during the next preceding twelve months) a volume of gas equal to 92% of the Company's maximum firm delivery obligation from time to time in effect under such contract; (ii) deliveries under any written contract, whether or not such contract limits the maximum volume of gas which the Company from time to time has a firm obligation to deliver thereunder, shall be taken into account only for the remaining unexpired term of such contract as the same exists at the date of such Certificate; and (iii) in making the foregoing computations of future withdrawals there shall be excluded all sales and deliveries (whether or not made under a written contract), in or adjacent to the fields from which the Company obtains its gas supply, involving the utilization and disposition of residue