

(1) the fair value to the Company of such property so acquired included in such bondable additions as of the date of such certificate is at least equal to the amount stated as the fair value thereof to the Company in said certificate of the Company;

(2) the fair value, at the time of the issue or delivery thereof, of any shares of stock or other securities which shall have been issued or delivered in payment or part payment for such property so acquired included in such bondable additions was at least equal to the fair value of such stock or other securities as stated in said certificate of the Company; and

(3) the fair value, at the time of the conveyance or delivery thereof, of any property other than shares of stock or other securities which shall have been conveyed or delivered in full or partial payment or exchange for such property so acquired included in such bondable additions was at least equal to the fair value as stated in said certificate of the Company.

(f) If the bondable additions described in the certificate of the Company provided for in subdivision (a) above include any gas production property, a certificate of an independent geologist stating that he has examined said certificate of the Company and the instruments creating any gas leasehold estates included in such property or covering acreage on which any such property is located (except any such gas leasehold estates which shall have been retired at the date of said certificate) and that all the acreage described in said certificate of the Company as proven gas acreage (except any such acreage retired as aforesaid) is in his opinion proven gas acreage and setting forth, separately stated as to each field in which any such proven gas acreage is located, the value in his opinion of the gas reserves attributable to the Company's gas leasehold estates covering such proven gas acreage as of the determination date set forth in said certificate of the Company and the value in his opinion of all gas, if any, withdrawn from the gas reserves attributable to the Company's gas leasehold estates covering such proven gas acreage (including acreage, if any, covered by gas leasehold estates which shall have been retired as aforesaid) prior to such determination date and since the date of the initial acquisition of such gas leasehold estates by the Company, taking