

completion of the New Pipe Line or in any other manner affecting it which have not theretofore been withdrawn or otherwise disposed of;

(2) a certificate signed by an independent engineer stating that in its opinion the New Pipe Line has been completed as stated in said certificate of the Company;

(3) an opinion of counsel stating that the Company has good title to the completed New Pipe Line and to the rights of way therefor (as defined in Section 1.09), subject to permitted encumbrances and subject to such irregularities in and deficiencies of title as may exist in respect of portions of the rights of way for the New Pipe Line, provided that in the opinion of such counsel such irregularities and deficiencies may be remedied, without the incurring of disproportionate expense by the Company, by relocation of the portion of the pipe line affected or by negotiation or other action, and will not result in a break in the continuity of the completed New Pipe Line, and that said completed New Pipe Line, subject as aforesaid, is subject to the lien of this Indenture free and clear of all other liens and encumbrances, or will be so subject to the lien of this Indenture upon the execution and delivery of specified instruments of conveyance, assignment and transfer; and

(4) such instruments of conveyance, assignment or transfer, if any, as may be specified in the above required opinion of counsel.

If the opinion of counsel provided for in the foregoing subdivision (3) of this Section shall state that the Company has good and valid leases or United States Government permits covering the lands on which are located facilities comprising or constituting a part of (i) the Lea County Plant No. 1 described in subdivision A(1) of Division Two of Part I of Article Sixteen of the Original Mortgage, and in Section A of Division Two of Part I of Article Four of the Fourth Supplemental Indenture, (ii) the Lea County Plant No. 3 described in subdivision A(3) of Division Two of Part I of Article Sixteen of the Original Mortgage, and in Section C of Division Two of Part I of Article Four of the Fourth Supplemental Indenture, (iii) the Keystone plant described in subdivision (5) of Division Four of Part I of Article