

and delivery of specified instruments of assignment and transfer, that such note has been duly authorized, executed and delivered and is a valid and binding instrument in accordance with its terms, that the mortgage or other instrument securing the same has been duly authorized, executed and delivered by or on behalf of the party or parties constructing the plant in question, and that such mortgage or other instrument has been duly recorded and constitutes a first mortgage lien, subject only to encumbrances of the character described in Section 1.16 as permitted encumbrances, on such plant and the site thereof (except as to any oil and/or gas well drilled upon said site, together with the material and equipment placed in and on such well for the production thereof); and

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

SECTION 6A.04. The Company covenants and agrees that, within 180 days after the completion of the Loop Line Project, it will deliver to the Corporate Trustee

(1) a certificate of the Company stating that the Loop Line Project has been completed; that all payments required to be made on account of the cost of the acquisition or construction and completion of the Loop Line Project have been made; and that no notices of violation of any requirement of any governmental or municipal authority have within the knowledge of the Company been filed in connection with the acquisition or construction and completion of the Loop Line Project or in any other manner affecting it which have not theretofore been withdrawn or otherwise disposed of;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 Loop Line Project 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 Loop Line Project 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 Loop Line Project, provided that in the opinion of such counsel such irregularities and deficiencies may be rem-