

authorizations from said Commission, and subject to delays due to *force majeure*, proceed promptly and without unnecessary delay in the acquisition or construction and completion of the Permian-San Juan Project, as defined in Section 1.12C, (b) that on or before January 1, 1956 (or within such further period as shall equal the delay, if any, in the acquisition or construction of the Permian-San Juan Project directly attributable to (i) laws or regulations or orders of governmental bodies prohibiting the construction of the Permian-San Juan Project, or directly or indirectly prohibiting or restricting the furnishing or use of materials or labor required for such construction, (ii) strikes of employees of the Company or of contractors or subcontractors engaged in the construction of the Permian-San Juan Project which render it impossible to proceed with such construction, and strikes or stoppages of work involving employees of others causing delay in the furnishing or delivery of materials, supplies or equipment for the construction of the Permian-San Juan Project, and /or (iii) sabotage or acts of the public enemy), the Company will have completed all of the transmission pipe lines, compressor stations, plants and other facilities comprised in the Permian-San Juan Project to the extent necessary to enable the Company to deliver, and so that the Company will be delivering, when required, the volumes of gas to be delivered through its pipe line system as set forth in said Section 1.12C (even though the Company shall not then have completed all of the well drilling and development program and related field gathering lines and other field facilities comprised in said Project), and (c) that in any event the entire Permian-San Juan Project, as defined in Section 1.12C, including all the well drilling and development program and related field gathering lines and other field facilities comprised in said Project, will be completed on or before January 1, 1959 or within such further period as shall equal the delay, if any, in the acquisition or construction and completion of said Project directly attributable to one or more of the causes specified in clause (b) above.

SECTION 6C.02. The Company covenants that, on or before December 31, 1955, it will deposit with the Corporate Trustee as part of the Permian-San Juan Construction Fund, in addition to the sums