

balance insufficient to effect the redemption of the smallest outstanding bond or portion thereof which shall then be redeemable) to the redemption of bonds of each other series outstanding hereunder at the earliest practicable date or dates on which such bonds shall be redeemable. So far as practicable, bonds of different series shall be redeemed pro rata according to the respective principal amounts of the bonds of such series then outstanding.

The Company covenants that it will promptly call for redemption the bonds to be redeemed and will furnish all sums required for the payment of the interest and premium (if any) payable in connection with the redemption of any bonds to be redeemed pursuant to this Section 6C.09.

#### ARTICLE SIX D.

##### Second Permian-San Juan Project — Covenant to Construct — Second Permian-San Juan Construction Fund.

SECTION 6D.01. The Company covenants and represents that it has procured from the Federal Power Commission all necessary authorizations from said Commission to acquire or construct and operate all of the facilities included in the Second Permian-San Juan Project as described generally in Part I of Article Three of the Twenty-third Supplemental Indenture, and that such authorizations are in full force and effect. The Company covenants and agrees (a) that it will, subject to delays due to *force majeure*, proceed promptly and without unnecessary delay in the acquisition or construction and completion of the Second Permian-San Juan Project, as defined in Section 1.12D, (b) that on or before January 1, 1959 (or within such further period as shall equal the delay, if any, in the acquisition or construction of the Second Permian-San Juan Project directly attributable to (i) laws or regulations or orders of governmental bodies prohibiting the construction of the Second 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 Second Permian-San Juan Project which render it impos-