

(i) the Company has procured from the Federal Power Commission all necessary authorization to acquire or construct and operate all facilities comprised in the Third Permian-San Juan Project any expenditures or indebtedness in respect of which are included in the certificate of the Company furnished pursuant to subdivision (1) above, and no other consents or authorizations of any other governmental regulatory authorities are necessary for such purpose or, if necessary, they have been obtained;

(ii) in the event that the certificate of the Company provided for in subdivision (1) of this Section includes any expenditures and/or indebtedness representing costs incurred by the Company in the acquisition, drilling, testing, completion, recompletion and/or equipping of gas wells (other than administrative or overhead charges applicable thereto), stating as to each such well that such well is located on acreage (which may include acreage located in any unitized area or on any unitized tract which is being developed pursuant to a unitization or communitization agreement to which the Company is a party) covered by either (A) one or more of the gas leasehold estates described in Division One or Division Two of Part III of Article Four of the Seventh Supplemental Indenture, in Part I of Article Six of the Eighth Supplemental Indenture, in Article One of the Ninth Supplemental Indenture, as modified by the Thirteenth Supplemental Indenture, in Article One of the Twelfth Supplemental Indenture, as modified by the Seventeenth Supplemental Indenture, in Part IV of Article One of the Fifteenth Supplemental Indenture, as modified by the Seventeenth Supplemental Indenture, in Article One of the Sixteenth Supplemental Indenture, in Article One of the Eighteenth Supplemental Indenture, or in Article One of the Twenty-second Supplemental Indenture, or (B) some other gas leasehold estate or gas leasehold estates to which the Company has good title, subject only to permitted encumbrances, in which event such opinion of counsel shall also contain, with respect to such gas leasehold estate or estates and the instruments creating the same, the further statements required by clause (5) of subdivision (c) of the second paragraph of Section 4.03;

(iii) the Company has good title to any real estate (other than gas leasehold estates), subject only to permitted encum-