

brances, and has acquired any rights of way, described in the certificate of the Company provided for in subdivision (1) of this Section (good title to the Company's undivided interest in the Westlake properties and in the Wilshire properties described generally in subdivisions (32) and (33), respectively, of Part I of Article Three of the Twenty-sixth Supplemental Indenture, which properties respectively are owned jointly by the Company and one or more other parties, being deemed good title for purposes of this Section provided that there exists as to such Westlake properties or as to such Wilshire properties, as the case may be, an operating agreement executed by the joint owners thereof covering the maintenance and operation of such properties which in the opinion of counsel is legal and valid), and that such real estate and the Company's interest in such rights of way are subject to the lien of this Indenture free and clear of all liens and encumbrances other than permitted encumbrances, or will be so subject to the lien of this Indenture upon the execution and delivery and any necessary recordation and/or filing of specified instruments of conveyance, assignment or transfer;

(iv) all conditions precedent provided for in this Indenture relating to the withdrawal of the moneys in question have been complied with; 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 include the statements provided for in the next to last paragraph of Section 6E.05 with reference to any of the lands on which are located any of the facilities referred to in said paragraph, such statements shall be sufficient compliance, as to such lands, with the requirement of a statement as to good title contained in clause (iii) of said subdivision (3).

Notwithstanding the foregoing provisions of this Section 6E.03, the Company shall not be entitled to withdraw or have paid out of the Third Permian-San Juan Construction Fund any moneys on the basis of expenditures covered by the certificate of the Company filed with the Corporate Trustee pursuant to clause (ii) of Paragraph M of Sec-