

agreement cancelling and replacing the same) any agreement for the transportation or exchange of gas subject to the lien hereof, including without limitation the Contract (therein referred to as "Present Services under Spraberry Line Transportation Agreement"), dated as of October 7, 1953, between the Company and Permian Basin Pipeline Company, described in subdivision (a) of Part IV of Article Three of the Fourteenth Supplemental Indenture, or any plant operating agreement subject to the lien hereof, provided that (A) the Company shall assign to and pledge with the Trustees its right, title and interest under any agreement or agreements which may be entered into in modification, amendment or replacement of, or as a supplement to, any such transportation, exchange or operating agreement, and that, if the Company shall receive any cash or other consideration in excess of \$100 for any such modification, amendment, replacement or supplement, the Company shall cause such cash to be deposited with the Corporate Trustee hereunder and either cause such other consideration to be subjected to the lien of this Indenture (subject to any prior liens existing thereon at the time of acquisition by the Company) or cause an amount in cash equal to the fair value thereof to be deposited with the Corporate Trustee, and (B) the Company may not modify, amend or supplement any such transportation or operating agreement so as to effect any reduction in the term thereof and may not modify, amend or supplement any such transportation agreement so as to effect any reduction in the amount of natural gas which the Company is entitled to have transported for it by virtue of the provisions thereof; provided, further, that the Company may make any modification or amendment of, or supplement to, any such transportation or operating agreement, of the character referred to in clause (B) above, (a) upon filing with the Corporate Trustee a written consent or written consents to such modification, amendment or supplement (which consent or consents may be in general terms) signed by the holders of not less than two-thirds in principal amount of all the bonds outstanding, or (b) if required to do so by order or regulation of the Federal Power Commission or other governmental body having jurisdiction, if the Company shall file with the Corporate Trustee (i) a copy of the order, regulation or other instrument requiring or setting forth such modification, amendment or supplement, and (ii) an opinion of counsel stating that in the opinion of such counsel such modification, amend-