

Certificate of Available Gas Supply"). The Company covenants that, so long as any bonds of the 1977 Series or the Second 1977 Series are outstanding, it will file with the Corporate Trustee on or before June 15 in each year, beginning in the year 1960 and continuing to and including the year 1976, a Certificate of Available Gas Supply, dated not earlier than the May 1 next preceding such June 15, stating that, in the opinion of the signer or signers of such Certificate, the date of exhaustion of the Company's available gas supply will be a date not earlier than October 1, 1977 or will be a specified date prior to October 1, 1977 (in this Article referred to as a "1977 Certificate of Available Gas Supply"). The term "date of exhaustion of the Company's available gas supply", as used herein, shall mean the date on which, in the opinion of the signer or signers of any Certificate of Available Gas Supply, the Company's available gas supply (as hereinafter in this Section defined), determined as of a date not earlier than the April 1 next preceding the date of such Certificate, will be exhausted on the assumption that the volumes of gas in such available gas supply will be withdrawn at the rate required to provide from time to time

(a) the volumes of gas required for deliveries during each twelve months' period in the future (counting from April 1 next preceding the date of such Certificate) at an annual rate equal to the volumes of gas sold and delivered by the Company during the twelve months' period ended on the March 31 next preceding the date of such Certificate; provided, however, that (i) if any such sales or deliveries shall have been made under a written contract limiting the maximum volume of gas which the Company from time to time has a firm obligation to deliver thereunder, then the volume of gas deliverable by the Company under such contract during each such subsequent period in respect of which such a limitation is in effect shall be taken to be (in lieu of the volume of gas sold and delivered under such contract during the next preceding twelve months) a volume of gas equal to 92% of the Company's maximum firm delivery obligation from time to time in effect under such contract; (ii) deliveries under any written contract, whether or not such contract limits the maximum volume of gas which the Company from time to time has a firm obligation to deliver there-