

and outstanding hereunder or then being applied for, or under leases or permits from federal, state, municipal or other public authorities or covering any Indian lands, provided that the aggregate cost or fair value, whichever is less, of all such properties (other than facilities of the character described in the foregoing subdivision (iii)), certified to the Corporate Trustee as bondable additions hereunder and which shall continue to be located on lands held under such leases or permits, shall not exceed \$75,000,000; and

(b) by renumbering the present clauses (3), (4) and (5) of the second paragraph of said Section to be clauses (4), (5) and (6) and by inserting in said paragraph, immediately after the present clause (2), a new clause (3) reading as follows:

“(3) the Company’s undivided interest in accessions, additions, improvements, betterments, developments, extensions and enlargements to, of or upon the Westlake properties or the Wilshire properties described generally in subdivisions (32) and (33), respectively, of Part I of Article Three of the Twenty-sixth Supplemental Indenture, other than such thereof as constitute Non-bondable Third Permian-San Juan Property as defined in Section 1.12E, if they consist of properties of the character described in the first paragraph of this Section and if there exists as to such Westlake properties or as to such Wilshire properties, as the case may be, an operating agreement executed by or otherwise binding upon the joint owners thereof covering the maintenance and operation of such properties which, in the opinion of counsel, is a legal and valid agreement;”;

(c) by changing the words “on, over or under public or private property of any character”, appearing in the first sentence of the fourth paragraph of said Section, to read as follows:

“on, over or under public property (including any Indian lands) of any character or private property of any character”;

(d) by inserting in place of the present clause (b) of the second sentence of the fourth paragraph of said Section, a new clause (b) and two new sentences reading as follows:

“(b) in the event that, by the terms of any such right of way, lease or permit, any public authority, grantor or lessor