

or signers of such certificates, reasonably expect to produce, or to purchase at economically practical prices (whether or not the Company then has a contract right to purchase such gas), to meet requirements in the future for the purpose of transportation to the Company's markets and sale to its customers.

The term "date of exhaustion of available gas supply" as used herein shall mean the date on which, in the opinion of the signer or signers of a certificate of available gas supply, the Company's available gas supply, determined as at a date fixed as hereinafter provided, would be exhausted on the assumption that the volume of gas in such gas supply were withdrawn after the date of determination thereof as specified in such certificate at a rate per twelve-month period equal to the volume of the Company's sales and use of gas (including gas unaccounted for but excluding gas owned by, and transported for the account of, others) during the twelve-month period ended on the June 30 next preceding the December 1 for which such certificate is to be filed. The date at which the Company's available gas supply shall be determined for the purpose of any such certificate shall be a date not earlier than the July 1 next preceding the December 1 for which such certificate is to be filed. Each certificate of available gas supply shall state the volume of the Company's sales and use of gas (including gas unaccounted for) during the twelve-month period ended on the June 30 next preceding the December 1 for which such certificate is to be filed. Each short term certificate of available gas supply shall also state the total volume of such supply as of the date of determination thereof specified in such certificate.

The term "terminal date", when used herein with respect to any short term certificate filed with the Trustee at a time when any Bonds of the 1975 Series or of the 1976 Series shall be outstanding, shall mean the date which is one year prior to the date of exhaustion of available gas supply specified in such certificate, and, when used herein with respect to any short term certificate filed with the Trustee at a time when no Bond of either of said Series is outstanding, shall mean the date which is two years prior to the date of exhaustion of available gas supply specified in such certificate.

Any certificate of available gas supply signed by an independent engineer designated by the holders of Bonds of the 1975 Series or of the 1976 Series or agreed upon by the Company and such bondholders or selected by the Dean of the School of Engineering of Columbia University pursuant to Section 8, Article 2, of the supplemental indentures

hereinafter referred to dated December 1, 1954 and April 1, 1956, and filed by the Company with the Trustee for any December 1, shall constitute the certificate required by the first paragraph of this Section 8 for such December 1 and shall be the basis for determining the amount of Bonds of the 1988 Series, if any, to be retired under the provisions of paragraph (C) of Section 7 of this Article 2 on the two interest payment dates next succeeding such December 1, unless the Company shall have filed with the Trustee, in addition thereto, prior to such December 1, a certificate of available gas supply signed by an independent engineer selected by the Company in accordance with Section 8, Article 2, of said supplemental indentures dated December 1, 1954 and April 1, 1956, in which event, if there shall be a difference in the available gas supply, determined by said two independent engineers, the report or reports designating the smaller available gas supply shall, if the Company shall so agree, be the basis for determining the amount of Bonds of the 1988 Series, if any, to be retired pursuant to paragraph (C) of Section 7 of this Article 2 on said two interest payment dates, but if the Company shall elect to have the volume of the Company's available gas supply submitted to arbitration as provided in said Section 8 of Article 2 of said two supplemental indentures, then the decision of the arbitrator shall be the basis for such determination with respect to the amount of Bonds of the 1988 Series to be retired as aforesaid. In case said arbitrator's decision is not filed with the Trustee prior to the December 1 in question, the sinking fund obligation with respect to the Bonds of the 1988 Series based upon volumes of available gas supply determined by the independent engineer selected by the Company shall control until the filing of the decision of said arbitrator with the Trustee.

SECTION 9. Those provisions of § 2.02(a), § 2.02(j), the last proviso in § 9.04 and the fourth sentence in § 9.07 of the Indenture which are stated to be effective so long as any Bonds of the 1975 Series or the 1976 Series are outstanding are and shall be deemed to be solely for the benefit of the holders from time to time of Bonds of the 1975 Series and the 1976 Series, and any of such provisions may be waived or modified at any time by the required consent or vote of the holders of Bonds of the 1975 Series and the 1976 Series as provided in the Indenture without the consent or vote of the holders of any of the Bonds of the 1988 Series then outstanding.