

accordance with its terms; and (v) the Indenture constitutes a valid first mortgage lien on the real property and improvements described in the granting clauses thereof, as supplemented and amended, subject only to the rights of the Lessee under the Lease and to encumbrances, rights and interests which will not weaken, diminish or impair the security intended to be given by or under this Indenture and will not interfere with the use and operation of the Project; and all rents payable under the Lease as so supplemented, are effectively assigned to the Trustee for the security of the Bonds issued hereunder, and the payments thereof are effectively guaranteed to the Trustee for the security of the Bonds issued hereunder.

(f) A certificate of the Chairman and Secretary of the County Board of Commissioners of the County stating that no Bonds have been theretofore issued on the basis of the supplemental instrument referred to in subparagraph (b) of this Section 3.04 and that on the date of the authentication and delivery of such Bonds neither the County, the Lessee nor Phillips Petroleum Company is in default in the performance or observance of any of the covenants, conditions, agreements or provisions of this Indenture, the Lease or the Lease Guaranty Agreement.

(g) A copy of the resolution or resolutions of the Lessee, authorizing or ratifying the supplemental instrument referred to in subparagraph (b) of this Section 3.04 certified by the Secretary or an Assistant Secretary of the Lessee.

(h) A certificate of the President or a Vice President and Secretary or an Assistant Secretary of the Lessee that such corporation approves the issuance of the Bonds of the new series and is not in default in the performance or observance of any of the covenants, conditions, agreements or provisions of the Lease.