

(i) A certificate of the President or a Vice President and Secretary or an Assistant Secretary of Phillips Petroleum Company 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 Guaranty Agreement.

(j) The purchase price of the Bonds being delivered as stated in the resolution referred to in Section 3.03 hereof.

(k) A written request of the County for the authentication and delivery of such Bonds and directing the disbursement of the proceeds by the Trustee.

The net proceeds from the sale of a series shall be the purchase price thereof less such of the following as shall be approved by the Lessee: legal fees and expenses, recording expenses, escrow and title insurance costs, insurance during construction, underwriting or dealer's commissions or fees, depository's fees, interest during construction and one year thereafter and other reasonable fees and expenses pertaining to the issuance and sale of the Bonds of such series and the financing of the construction.

Such Bonds may be authenticated, delivered and paid for in installments of less than the total authorized principal amount of a series from time to time as the County may direct in its written request.

Section 3.05. All Bonds of all series from time to time authenticated and delivered under this Indenture shall be equally and ratably secured both as to principal, premium, if any, and interest by this Indenture.

ARTICLE IV

Accounts and Investments of Funds

Section 4.01. The following accounts are hereby created and the funds deposited therein shall be held by the Trustee in trust for the purposes set forth in this Article: