Board of Directors.

The terms "Board", "Board of Directors" and "Directors" shall each mean the Board of Directors of the Company. Reference, without more, to action by the Directors shall mean action by the Directors of the Company as a Board.

Bond, Bondholder, Holder.

The words "bond", "bondholder" and "holder" shall include the plural as well as the singular number, and the words "bondholder" and "holder" shall include both the bearer of a coupon bond not registered as to principal and the registered owner of a fully registered bond or of a coupon bond registered as to principal, except that, when used with respect to coupons, the term "holder" shall mean the bearer thereof; and "registered owner" shall include not only the person in whose name any bond shall be registered, but also the executors, administrators or other legal representatives of such person.

The term "bond" or "bonds" shall mean the bonds or one of the bonds issued and to be issued under this Indenture.

Certified Resolution.

The term "certified resolution" shall mean a copy of a resolution or resolutions certified by the Secretary or an Assistant Secretary of the Company, under its corporate seal, to have been duly adopted by the Board of Directors at a meeting thereof duly convened and held and to be in full force and effect on the date of such certification.

Company.

The term "Company" shall mean and include not only Greeley Gas Company, the party of the first part hereto, but also any successor corporation which shall become such in the manner hereinafter in Article 12 prescribed.

Corporation.

The term "corporation" shall also include voluntary associations and joint stock companies.

Cost.

The term "cost" as used herein shall mean:

(a) as to any property owned by the Company on August 31, 1956, the book value thereof as of that date (or the estimated book value as of that date in the case of property the book value of which is not specifically shown by the books of the Company), without deducting therefrom applicable reserves for depreciation as of that date; and

(b) as to any property constructed or acquired after August 31, 1956, the cost to the Company, which shall be deemed to be the sum of (1) any cash forming a part of such cost, (2) an amount equivalent to the fair value (being the fair market value, if any, as of the date of delivery) of any securities or the fair value of any other property delivered in payment or exchange therefor or for the acquisition thereof, (3) whichever shall be the lesser of either (a) an amount equivalent to the principal amount of any indebtedness (whether or not assumed by the Company) secured by prior lien upon such property outstanding at the time of, or reserved by the vendor or created by the Company at the time of, the acquisition of such property or (b) the aggregate of the amounts, if any, expended by the Company (exclusive of premium and accrued interest) to procure the satisfaction or discharge of any such indebtedness or to cause the lien securing the same to become a prepaid lien, (4) the principal amount of any unsecured indebtedness assumed by the Company as part of the consideration for the acquisition thereof, or, if the amount be less, the amount actually expended by the Company to secure the discharge thereof and (5) with respect to any property constructed by or for the Company all allowances or charges for interest, taxes, engineering, legal expenses, superintendency and all other items during construction which are properly chargeable to property, plant and equipment account in accordance with the regulations, rules and orders of the regulatory commission or commissions having jurisdiction or supervisory authority over the accounts of the Company, or if there are no such regulations, rules or orders,