

times hereinafter called a "*Special Additions Credit*", and which, in the case of Net Bondable Ordinary Additions and Ordinary Additions, is sometimes hereinafter called an "*Ordinary Additions Credit*", shall be available, as hereinafter provided, upon any subsequent application, as a basis for the authentication and delivery of Bonds under this Article or the withdrawal of Deposited Cash under *Article Five*.

P. The "*Net Earnings Before Depreciation and Depletion*" of the Company shall be computed and ascertained, in accordance with accepted accounting practice, by deducting from the total of the operating and net non-operating revenues of the Company all operating expenses, including therein (but without limitation) reasonable and proper charges for current repairs and current maintenance of its pipeline systems and properties (including any amounts which shall have been finally determined, pursuant to *Section 73*, to be required to be expended by the Company to make good any maintenance deficiency, which amounts shall be prorated over the entire period determined, as provided in *Section 73*, to be reasonably necessary for the making of such expenditures), rentals, royalties, license charges, taxes (other than taxes measured by income, for the determination of liability in respect of which the amount payable by way of interest is a deductible item), insurance and interest charges upon all indebtedness of the Company outstanding at the date of the Earnings Certificate referred to in *Paragraph F of Section 25*, and upon all other outstanding indebtedness, not being indebtedness of the Company, upon which the Company customarily pays interest, *excepting, however*, the Interest Charges on the Secured Bonded Debt of the Company as defined in *Paragraph F of Section 25* and *excepting also* any such indebtedness for the payment, redemption or other retirement whereof sufficient cash shall at the time be deposited with the New York Trustee. The term "repairs" shall include all renewals and replacements which, in the ordinary practice of companies carrying on a business similar to that of the Company, are not charged to reserves but are charged to current repairs or maintenance or