

(a) A CERTIFICATE OF THE COMPANY setting forth a brief description of the property so disposed of, the date of such disposition and the Fair Value, in the opinion of the signers, of such property at such date, and also stating whether any part of the property so disposed of was Bonded Property, and

(b) CASH in an amount equal to the Fair Value (as certified pursuant to the preceding *Clause (a)*) of the property so disposed of.

B. To assign or transfer, free from the lien of this Indenture, any gas and/or oil leases, or interests therein, for the sole purpose of inducing the drilling of test wells in territory not fully explored, *provided* that the Company shall, and the Company covenants that it will, promptly after each such assignment or transfer file, with the New York Trustee a CERTIFICATE OF THE COMPANY signed also by an Engineer selected by the Company, who may be in the employ of the Company, and who shall be acceptable to the New York Trustee, setting forth in substance as follows:

(1) A brief description of the property so assigned or transferred and that such property is located in territory not fully explored;

(2) That such assignment and transfer was made for the sole purpose of inducing the drilling of one or more test wells thereon, and that the making of such assignment or transfer was in all respects, in the opinion of the signers, consistent with good operating practice on the part of the Company; and

(3) That the Company received no cash or other property as consideration for such assignment or transfer.

C. To enter into contracts for the assignment or transfer, free from the lien of this Indenture, of any gas and/or oil leases, or interests therein, for the sole purpose of inducing the drilling of test wells in territory not fully explored, *provided* that the Company shall, and the Company covenants that it will, promptly after entering into each