

permits, licenses, privileges or franchises which, in the judgment of the Company, can no longer be profitably exercised or availed of.

"The Company will promptly classify as Retirement for the purpose of the computation of Net Bondable Additions hereunder all Bonded Property, except land owned in fee simple, that has permanently ceased to be used or useful in the business of the Company."

§34. The third paragraph and Paragraph 1 of Section 76 of the Original Indenture are hereby amended so that they shall hereafter read as follows:

"In furtherance of, but without limiting the generality of, the foregoing covenants of this Section, the Company will furnish to the New York Trustee between February 1st and May 1st in each year, commencing with the year 1946, the following:

"A. A CERTIFICATE OF THE COMPANY, briefly describing any additional land or interest in land and any new plant or pipeline system, other than property of the character embraced within the definition of Excepted Property, which the Company may have acquired since the first day of February next preceding the date of the most recent Certificate filed with the New York Trustee pursuant to this Section (or in the case of the first such Certificate, since April 15, 1945) and up to the first day of February in any such year; and"

§35. Section 77 of the Original Indenture is hereby amended so that it shall hereafter read as follows:

"SECTION 77: The Company will at all times keep all of its mortgaged property which is of an insurable nature and of the character usually insured by companies operating properties similar to the properties of the Company, insured against loss or damage by fire and from other causes customarily insured against by similar companies. The Company will also at all