

SECTION 8. The Company covenants that, so long as any Bonds of the Second 1988 Series are outstanding, it will file with the Trustee annually on or before December 1 in each year beginning with the year 1968 to and including December 1, 1987, a certificate of available gas supply stating that, in the opinion of the signer or signers of such certificate, the date of exhaustion of the Company's available gas supply will be a date not earlier than December 15, 1990 or will be a specified date earlier than December 15, 1990. Any such certificate which states that the date of exhaustion of available gas supply will be a specified date earlier than December 15, 1990 is herein referred to as a "short term certificate."

Each such annual certificate of available gas supply shall be an engineer's certificate except that each certificate filed for December 1 in the years 1970, 1973, 1976, 1979, 1982 and 1985 shall be an independent engineer's certificate and any other certificate of available gas supply may be an independent engineer's certificate if the Company so determines. Each certificate of available gas supply shall include supplementary tabulations and other information in support of the conclusions stated therein.

The term "available gas supply" shall mean the minimum volume of natural gas which, by reason of the existence of proven natural gas reserves (including gas in solution or in a common reservoir with oil or distillate and to be produced with such oil or distillate in the form of casinghead gas) and the location of such reserves in relation to the Company's pipe lines, and after giving due consideration to the dedication of any portion of such reserves to others than the Company and to the effect of any applicable proration laws, regulations or orders, to all withdrawals (for the Company and others) from such reserves which may reasonably be expected and to all other pertinent factors relative to such reserves, the Company can, in the opinion of the signer or signers of such certificates, reasonably expect to produce, or to purchase at economically practical prices (whether or not the Company then has a contract right to purchase such gas), to meet requirements in the future for the purpose of transportation to the Company's markets and sale to its customers.

The term "date of exhaustion of available gas supply" as used herein shall mean the date on which, in the opinion of the signer or