

signers of a certificate of available gas supply, the Company's available gas supply, determined as at a date fixed as hereinafter provided, would be exhausted on the assumption that the volume of gas in such gas supply were withdrawn after the date of determination thereof as specified in such certificate at a rate per twelve-month period equal to the volume of the Company's sales and use of gas (including gas unaccounted for but excluding gas owned by, and transported for the account of, others) during the twelve-month period ended on the June 30 next preceding the December 1 for which such certificate is to be filed. The date at which the Company's available gas supply shall be determined for the purpose of any such certificate shall be a date not earlier than the July 1 next preceding the December 1 for which such certificate is to be filed. Each certificate of available gas supply shall state the volume of the Company's sales and use of gas (including gas unaccounted for) during the twelve-month period ended on the June 30 next preceding the December 1 for which such certificate is to be filed. Each short term certificate of available gas supply shall also state the total volume of such supply as of the date of determination thereof specified in such certificate.

The term "terminal date", when used herein with respect to any short term certificate filed with the Trustee at a time when any Bonds of the 1975 Series or of the 1976 Series shall be outstanding, shall mean the date which is one year prior to the date of exhaustion of available gas supply specified in such certificate, and, when used herein with respect to any short term certificate filed with the Trustee at a time when no Bond of either of said Series is outstanding, shall mean the date which is two years prior to the date of exhaustion of available gas supply specified in such certificate.

Any certificate of available gas supply signed by an independent engineer designated by the holders of Bonds of the 1975 Series or of the 1976 Series or agreed upon by the Company and such bondholders or selected by the Dean of the School of Engineering of Columbia University pursuant to Section 8, Article 2, of the supplemental indentures hereinabove referred to dated December 1, 1954 and April 1, 1956, and filed by the Company with the Trustee for any December 1, shall constitute the certificate required by the first paragraph of this Section 8 for such December 1 and shall be the basis for determining