

*Affiliate*

“Affiliate” means any corporation controlled by, controlling, or under common control with, any of the Companies directly or indirectly (1) through the ownership of more than 50% of the Voting Stock of such corporation, or such Company, or such corporation and Company, as the case may be or (2) by contract, lease, or operating agreement.

*Air Rights*

“Air Rights” means any estate or interest in space above the surface of the earth, together with any estate or interest in the surface or subsurface below such space which is conveyed with such space for the purpose of providing support for, or access to, or any other right used or useful in connection with, any structure, facility or equipment within such space.

*Board of Directors*

“Board of Directors” means the Board of Directors of any Company or the Executive Committee thereof.

*Bondable Additions*

“Bondable Additions” means property constructed or acquired, and additions, betterments or extensions to existing property made, by Bondable Expenditures.

*Bondable Expenditures*

“Bondable Expenditures” means all items first properly chargeable, in the case of any New Company on and after the date it became such hereunder and in the case of any other Company on and after January 1, 1963, under the Accounting Rules to any of the Capital Accounts of any of the Companies other than (a) donations and grants, (b) expenditures for additions and betterments to equipment not of a nature sufficient to constitute the same Rebuilt Equipment and expenditures for the acquisition and con-