

upon adopt any bonds theretofore executed by the Company or any intermediate successor corporation and may cause to be signed, issued and delivered, either in its own name or in the name of El Paso Natural Gas Company or in the name of any intermediate successor corporation, any or all such bonds which shall not theretofore have been signed by the Company or any intermediate successor corporation and authenticated by the Corporate Trustee; and upon the order of the successor corporation in lieu of the Company, and subject to all the terms, conditions and restrictions in this Indenture prescribed with respect to the authentication and delivery of bonds, the Corporate Trustee shall authenticate and deliver any of such bonds which shall have been previously signed and delivered by officers of the Company or any intermediate successor corporation to the Corporate Trustee for authentication, and any of such bonds which the successor corporation shall thereafter, in accordance with the provisions of this Indenture, cause to be signed by its corresponding officers and delivered to the Corporate Trustee for such purpose. All the bonds so issued shall in all respects have the same legal rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this Indenture as though all of said bonds had been issued at the date of the execution hereof.

SECTION 14.03. In respect of property owned by the Company at the time of any consolidation, merger, sale, conveyance or transfer to which the provisions of Section 14.02 are applicable, and substitutions, replacements, accessions, additions, alterations, improvements, betterments, developments, extensions and enlargements thereto subsequently made, constructed or acquired, the rights and duties of the successor corporation hereunder shall be the same as the rights and duties of the Company would have been had such consolidation, merger, sale, conveyance or transfer not taken place.

SECTION 14.04. In respect of property at the time of such consolidation, merger, sale, conveyance or transfer (1) owned by the successor corporation, and/or (2) owned by any other corporation or corporations merged or consolidated into or with, or the property of