

## [FORM OF COUPON FOR COUPON BONDS OF THE SECOND 1975 SERIES]

\$21.25

No. ....

On the first day of \_\_\_\_\_, 19\_\_\_\_, El Paso Natural Gas Company, upon surrender hereof, will pay to the bearer at the corporate trust office of Manufacturers Trust Company, Corporate Trustee, or its successor in trust, in the Borough of Manhattan, City and State of New York, Twenty-one and 25/100 Dollars in coin or currency of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts, being six months' interest then due on its First Mortgage Pipe Line Bond, 4¼% Series due 1975, due October 1, 1975, No. \_\_\_\_\_, unless said bond shall have been called for previous redemption and payment duly provided for.

*Treasurer*

## [FORM OF REGISTERED BOND WITHOUT COUPONS OF THE SECOND 1975 SERIES]

\$.....

No. R.....

## EL PASO NATURAL GAS COMPANY

Incorporated under the laws of the State of Delaware

FIRST MORTGAGE PIPE LINE BOND, 4¼% SERIES DUE 1975

Due October 1, 1975

EL PASO NATURAL GAS COMPANY, a Delaware corporation (hereinafter sometimes called the Company), for value received, hereby promises to pay to \_\_\_\_\_, or registered assigns, on October 1, 1975, \_\_\_\_\_ Dollars, and to pay to the registered owner hereof interest thereon from the date hereof, semi-annually on the first day of April and the first day of October in each year until payment of the principal hereof becomes due, at the rate of four and one-quarter per cent. per annum, and on any overdue principal and (to the extent legally enforceable) on any overdue installment of interest, at the rate of six per cent. per annum. Both the