

principal amount of the bonds upon the approval or consent of the holders of which modifications or alterations may be made as aforesaid. The Mortgage also provides that the holders of specified percentages in principal amount of the bonds at the time outstanding may waive compliance with certain of the covenants, and any past default in the performance of any of the covenants, contained in the Mortgage, except any covenant for the payment of the principal of, or interest or premium, if any, on, any of the bonds.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Mortgage, to or against any incorporator, subscriber, promoter, stockholder, director or officer, past, present or future, as such, of the Company, or of any predecessor or successor corporation, either directly or through the Company or such predecessor or successor corporation, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, subscribers, promoters, stockholders, directors and officers, as such, being waived and released by the holder and owner hereof by the acceptance of this bond; all as more fully provided in the Mortgage.

This bond shall not become or be valid or obligatory for any purpose until the form of certificate endorsed hereon shall have been signed by the Corporate Trustee.

IN WITNESS WHEREOF, El Paso Natural Gas Company has caused these presents to be executed in its name and behalf by its President or a Vice President and its corporate seal or a facsimile thereof to be hereunto affixed or hereon imprinted and attested by its Secretary or an Assistant Secretary, all as of

EL PASO NATURAL GAS COMPANY

By

*Vice President*

Attest:

*Assistant Secretary*