

(i) shall be governed by the provisions of the next preceding paragraph of this Section, if applicable,

(ii) shall take into account the extent, if any, to which the gas supply of such pipe line supplier shall be inadequate to meet its then average daily requirements, including its requirements for delivery to the Company, as a result of restrictions then in effect imposed by the laws or regulations of or applicable to any state, province or other jurisdiction in which such gas is produced, and

(iii) shall take into account the expected operating conditions of such pipe line supplier as indicated, in the judgment of the signer or signers of such Certificate, by the operating characteristics of the facilities of such pipe line supplier and the operating experience of such facilities as disclosed by the Company's records of gas deliveries to it by such pipe line supplier and by such other information as to such pipe line supplier's operating history as the signer or signers of said Certificate shall deem relevant.

SECTION 6. The coupon bonds of the 1982 Series, the coupons to be attached thereto, the registered bonds without coupons of said Series, and the Corporate Trustee's certificate of authentication to be endorsed upon the bonds of said Series, are to be substantially in the following forms, respectively:

[FORM OF COUPON BOND OF THE 1982 SERIES]

\$1000

No. M .....

EL PASO NATURAL GAS COMPANY

Incorporated under the laws of the State of Delaware

FIRST MORTGAGE PIPE LINE BOND, 5% SERIES DUE 1982

Due November 1, 1982

EL PASO NATURAL GAS COMPANY, a Delaware corporation (hereinafter sometimes called the Company), for value received, hereby promises to pay to the bearer or, in case this bond be registered, to the registered owner hereof, on November 1, 1982, One Thousand Dollars,