

## [FORM OF COUPON FOR COUPON BONDS OF THE 1982 SERIES]

\$25.00

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 Hanover Trust Company, Corporate Trustee, or its successor in trust, in the Borough of Manhattan, City and State of New York, Twenty-five 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, 5% Series due 1982, due November 1, 1982, 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 1982 SERIES]

\$.....

No. R. ....

## 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 \_\_\_\_\_, or registered assigns, on November 1, 1982, \_\_\_\_\_ Dollars, and to pay to the registered owner hereof interest thereon from the date hereof until payment of the principal hereof becomes due at the rate of 5% per annum, and on any overdue principal and (to the extent legally enforceable) on any overdue installment of interest at the rate of 6% per annum. Interest accruing prior to the expressed maturity of the principal hereof shall be payable semi-annually on the first day of May and the first day of November in each year, commencing May 1, 1963 and continuing to and including November 1, 1982. Both the principal of and interest on this bond will be paid 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, at the corporate trust office of Manufacturers Hanover Trust Company or its successor in trust under the Mortgage hereinafter mentioned (hereinafter called the Corporate