

FIFTY-FOURTH SUPPLEMENTAL INDENTURE, dated as of May 1, 1966, by and between EL PASO NATURAL GAS COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the Company), party of the first part, and MANUFACTURERS HANOVER TRUST COMPANY (formerly known as Manufacturers Trust Company), a trust company duly organized and existing under the laws of the State of New York, as Corporate Trustee under the Mortgage hereinafter mentioned, and T. C. CRANE as successor Individual Trustee under said Mortgage (said Manufacturers Hanover Trust Company as Trustee as aforesaid being hereinafter sometimes called the Corporate Trustee, said T. C. Crane being hereinafter sometimes called the Individual Trustee, and said Corporate Trustee and said Individual Trustee, the address of each of whom is 40 Wall Street, New York, New York, being hereinafter sometimes together called the Trustees), parties of the second part:

WITNESSETH THAT:

WHEREAS, in order to secure First Mortgage Pipe Line Bonds of the Company, issuable in series, the Company has heretofore made, executed and delivered its certain Indenture of Mortgage dated as of June 1, 1946 (hereinafter sometimes called the Original Mortgage) and indentures supplemental thereto, including a Thirtieth Supplemental Indenture dated December 31, 1959 which, among other things, restated the terms and provisions of the Original Mortgage as modified by previous supplemental indentures (the Original Mortgage, as restated by said Thirtieth Supplemental Indenture and as further supplemented and modified by subsequent Supplemental Indentures, being hereinafter sometimes called the Mortgage); and

WHEREAS, the amount of First Mortgage Pipe Line Bonds which may be issued under and secured by the Mortgage is \$1,000,000,000 aggregate principal amount at any one time outstanding; and there have heretofore been issued under the Mortgage from time to time First Mortgage Pipe Line Bonds, of twenty-four several series, of which \$552,514,000 aggregate principal amount, of twenty-one several series, remains outstanding on the date of the execution and delivery of this Fifty-fourth Supplemental Indenture; and

