

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 1986 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 1986 SERIES]

\$1000

No. M.

EL PASO NATURAL GAS COMPANY

Incorporated under the laws of the State of Delaware

FIRST MORTGAGE PIPE LINE BOND, 5 $\frac{7}{8}$ % SERIES DUE 1986

Due November 1, 1986

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, 1986, One Thousand Dollars, and to pay interest thereon from November 1, 1966 until payment of the principal hereof becomes due at the rate of 5 $\frac{7}{8}$ % 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, 1967 and continuing to