

mental Indenture and to make the Indenture, as supplemented by this Fifteenth Supplemental Indenture, a valid, binding and legal instrument for the security of the Bonds of the Company issued and to be issued thereunder and to make the Bonds of the 1988 Series, when duly executed by the Company and authenticated by the Trustee and duly issued, the valid and legally binding obligations of the Company, have been complied with or have been done and performed.

NOW, THEREFORE, THIS FIFTEENTH SUPPLEMENTAL INDENTURE WITNESSETH:

That the Company, in consideration of the premises and of the mutual covenants herein contained and of the sum of One Dollar to it duly paid by the Trustees at or before the sealing and delivery of these presents and for other valuable considerations, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest (and premium, if any) on all Bonds at any time issued and outstanding under the Indenture, as supplemented by this Fifteenth Supplemental Indenture, according to their tenor and effect, and the performance and observance of all the covenants and conditions in the Bonds and in the Indenture and herein contained, has executed and delivered this Fifteenth Supplemental Indenture and does hereby ratify and confirm its mortgage and pledge of, and its grant to the Trustees of a security interest in, all property (other than property heretofore released or otherwise discharged from the lien of the Indenture) described in the Indenture, and, without in any wise limiting the foregoing, has granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over and confirmed and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set over and confirm unto The Chase Manhattan Bank (National Association) and C. F. Ruge as Trustees, and to their successors and assigns forever, and has granted and by these presents does grant unto said Trustees, and their successors and assigns, forever, a security interest in, all and singular the following described properties, together with the properties described in the Indenture (other than property heretofore released or otherwise discharged from the lien of the Indenture)—that is to say:

GENERAL DESCRIPTION

FIRST

REAL PROPERTY AND PIPE LINES

A. PIPE LINES

All pipe lines for the transportation and supply of natural gas acquired or constructed or (subject to the provisions of Article 13 of the Indenture) hereafter acquired or constructed by or on behalf of the Company, and all real estate and rights-of-way acquired or to be acquired by the Company pertaining to such pipe lines or used or useful or to be used or useful in the operation thereof.

B. PEE LANDS

All tracts or parcels of land, together with the buildings and structures thereon and appurtenances thereto, whether now owned by the Company or (subject to the provisions of Article 13 of the Indenture) hereafter acquired in the counties or parishes named in the Granting Clauses of the Indenture.

C. RIGHTS-OF-WAY AND FRANCHISES

(a) All of the surface leases, surface rights, rights-of-way, servitudes, easements, permits and grants of the Company in the counties or parishes named in the Granting Clauses of the Indenture whether now owned or (subject to the provisions of Article 13 of the Indenture) hereafter acquired.

(b) All of the franchises, privileges, permits, grants, leases and consents of the Company in the counties and parishes named in the Granting Clauses of the Indenture whether now owned or (subject to the provisions of Article 13 of the Indenture) hereafter acquired.

D. CUSHION GAS

All cushion gas as defined in Article 1 of the Indenture.