

The Company, the Trustees and any paying agent may deem and treat the bearer of this Bond, or if this Bond is registered as to principal as herein authorized the person in whose name this Bond is registered, and the bearer of any interest coupon appurtenant hereto whether or not this Bond shall be registered as to principal, as the absolute owner of this Bond or such coupon, as the case may be (whether or not this Bond or such coupon shall be overdue), for the purpose of receiving payment thereof or on account thereof and for all other purposes, and neither the Company, the Trustees nor any paying agent shall be affected by any notice to the contrary.

Coupon Bonds of the 1984 Series may be exchanged upon surrender thereof, with all unmatured coupons attached, at said agency of the Company for a registered Bond or registered Bonds without coupons of the same series, of authorized denominations, for the same aggregate principal amount, all subject to the terms and conditions set forth in the Indenture.

No recourse shall be had for the payment of the principal of, or the interest on, this Bond, or for any claim based hereon or on the Indenture or any indenture supplemental thereto, against any incorporator, or against any stockholder, director or officer, past, present or future, of the Company, or of any predecessor or successor corporation, as such, either directly or through the Company or any such predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitution, statute or otherwise, of incorporators, stockholders, directors or officers, as such, being released by every bearer or registered owner hereof by the acceptance of this Bond and as part of the consideration for the issue hereof, and being likewise released by the terms of the Indenture.

Neither this Bond, nor any of the coupons for interest hereon, shall be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose, until The Chase Manhattan Bank, the Trustee under the Indenture, or a successor trustee thereto under the Indenture, shall have signed the form of certificate endorsed hereon.

IN WITNESS WHEREOF, Transcontinental Gas Pipe Line Corporation has caused this Bond to be signed in its name by its President