

Second 1988 Series may be executed, authenticated and delivered in accordance with the provisions of Articles 2 and 3 of the Indenture, without awaiting the filing and/or recording of this Sixteenth Supplemental Indenture, and shall in all respects be subject to all of the terms, conditions and covenants of the Indenture, as supplemented by this Sixteenth Supplemental Indenture.

The Bonds of the Second 1988 Series shall be substantially in the following form:

[FORM OF BOND OF THE SECOND 1988 SERIES]

TRANSCONTINENTAL GAS PIPE LINE CORPORATION
(Incorporated under the laws of the State of Delaware)

FIRST MORTGAGE PIPE LINE BOND, 7 $\frac{3}{8}$ % SERIES DUE 1988

Due December 15, 1988

No.

\$.....

TRANSCONTINENTAL GAS PIPE LINE CORPORATION, a corporation organized and existing under the laws of the State of Delaware (hereinafter called the "Company", which term shall include any successor corporation as defined in the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to

or registered assigns the sum of

Dollars on December 15, 1988, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and to pay interest hereon in like coin or currency from the interest payment date next preceding the date of this Bond or from June 26, 1968, if the date of this Bond is earlier than December 15, 1968, at the rate of 7 $\frac{3}{8}$ % per annum, payable semi-annually on the fifteenth days of June and December in each year until maturity, or, if the Company shall default in the payment of the principal hereof, until the Company's obligation with respect to the payment of such principal shall be discharged as provided in the Indenture. The principal of and premium, if any, and interest on this Bond are payable at the principal trust office of The Chase Manhattan Bank (National Association) or its successor in trust under the Indenture, in the Borough of Manhattan, The City of New York.