[FORM OF COUPON FOR BONDS OF SERIES C]

$30.00

On the 1st day of , 19 (unless the bond hereinafter mentioned shall have been called for previous redemption and payment of the redemption price thereof duly provided for), GREELEY GAS COMPANY will pay to bearer, upon surrender hereof, at the office of The Central Bank and Trust Company in the City and County of Denver, Colorado, Thirty Dollars and no Cents ($30.00) in any coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts, being six months' interest then due on its First Mortgage Bond, 6% Series due 1981, No. ....

Treasurer.

[FORM OF FULLY REGISTERED BOND OF SERIES C]

GREELEY GAS COMPANY

FIRST MORTGAGE BOND, 6% SERIES DUE 1981

Due March 1, 1981

No. .... $..........

GREELEY GAS COMPANY, a corporation organized and existing under the laws of the State of Colorado (hereinafter sometimes called the Company), for value received, hereby promises to pay to ...., or registered assigns, on March 1, 1981 (unless this bond shall have been called for previous redemption and provision made for the payment of the redemption price thereof), ... Dollars ($..........), and semi-annually on the first day of March and the first day of September in each year, to pay interest thereon to the registered owner hereof at the rate of 6% per annum from the semi-annual interest payment date next preceding the date of this bond (unless this bond be dated on an interest payment date, in which case from the date hereof; or unless this bond be dated prior to the first interest

payment date in respect hereof, in which case from the beginning of the first interest period for bonds of this series, and except that if this bond is delivered on a transfer or exchange of or in substitution for another bond or bonds it shall bear interest from the last preceding date to which interest shall have been paid on the bond or bonds in respect of which this bond is delivered), until payment of the principal hereof becomes due, and at the rate of 6% per annum on any overdue principal and (to the extent legally enforceable) on any overdue instalment of interest. Both the principal of and the interest on this bond shall be payable in any coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. Payments of both principal and interest are to be made at the office or agency of the Company in the City and County of Denver, Colorado.

This bond is one of an issue of bonds of the Company, known as its First Mortgage Bonds, issued and to be issued in one or more series under and equally and ratably secured (except as any sinking, amortization, improvement or other fund, established in accordance with the provisions of the indenture hereinafter mentioned, may afford additional security for the bonds of any particular series) by a certain indenture of mortgage and deed of trust (hereinafter called the Indenture), dated as of March 1, 1957, made by the Company to The Central Bank and Trust Company, as Trustee (hereinafter called the Trustee), to which Indenture (and to all indentures supplemental thereto) reference is hereby made for a description of the property mortgaged, the nature and extent of the security, the rights and limitations of rights of the Company, the Trustee, and the holders of said bonds and of the coupons appurtenant to coupon bonds, under the Indenture, and the terms and conditions upon which said bonds are and are to be issued and secured, to all of the provisions of which Indenture and of all such supplemental indentures in respect of such security the holder, by accepting this bond, assents. To the extent permitted by and as provided in the Indenture, the rights and obligations of the Company and of the holders of said bonds and coupons (including those pertaining to any sinking or other fund) may be changed and modified, with the consent of the Company, by the holders of at least 70% in aggregate principal amount of the bonds then outstanding, such percentage being determined as provided in the Indenture; *provided, however*, that in case such changes and modifications affect one or more but less than all series of bonds then outstanding, they shall be required to be adopted only by (i) the affirmative