

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ENTERPRISE PRODUCTS OPERATING L.P.
ENTERPRISE PRODUCTS PARTNERS L.P.
(exact name of registrant as specified in its charter)

DELAWARE	1321	76-0568220
DELAWARE	1321	76-0568219
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

2727 NORTH LOOP WEST
HOUSTON, TEXAS 77008-1037
(713) 880-6500
(Address, Including Zip Code,
and Telephone Number, Including Area
Code,
of Registrant's Principal Executive
Offices)

RICHARD H. BACHMANN
2727 NORTH LOOP WEST
HOUSTON, TEXAS 77008-1037
(713) 880-6500
(Name, Address, Including Zip Code,
and Telephone Number, Including
Area Code, of Agent for Service)

COPY TO:

MICHAEL P. FINCH
VINSON & ELKINS L.L.P.
2300 FIRST CITY TOWER
1001 FANNIN STREET
HOUSTON, TEXAS 77002-6760
713-758-2222

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after the effective date of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. []

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

CALCULATION OF REGISTRATION FEE

----- PROPOSED MAXIMUM
PROPOSED MAXIMUM TITLE OF
EACH CLASS OF AMOUNT TO BE

OFFERING PRICE PER AGGREGATE
OFFERING AMOUNT OF SECURITIES
TO BE REGISTERED REGISTERED
NOTE(1) PRICE(1) REGISTRATION
FEE - -----

----- 6.375% Series B Senior
Notes due
2013.....
\$350,000,000 100%
\$350,000,000 \$32,200 - -----

Guarantee by Enterprise
Products Partners

L.P..... -- -- -
- --(2) - -----

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) under the Securities Act of 1933.

(2) The guarantee relates to the notes being registered, and no separate fee is payable pursuant to Rule 457(n) under the Securities Act of 1933.

EACH REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JANUARY 28, 2003

PROSPECTUS

ENTERPRISE PRODUCTS OPERATING L.P.
OFFER TO EXCHANGE UP TO
\$350,000,000 OF 6.375% SERIES A SENIOR NOTES DUE 2013
THAT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF
1933

[ENTERPRISE
PRODUCTS
PARTNERS L.P.
LOGO]

FOR
\$350,000,000 OF 6.375% SERIES B SENIOR NOTES DUE 2013
THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

TERMS OF THE EXCHANGE OFFER

- - We are offering to exchange up to \$350,000,000 of our outstanding 6.375% Senior Notes due 2013 for another series of notes, which we will call exchange notes, with substantially identical terms, except that transfer restrictions and registration rights relating to the outstanding notes will not apply to the exchange notes.
- - We will exchange all outstanding notes that you validly tender and do not validly withdraw before the exchange offer expires for an equal principal amount of exchange notes.
- - The exchange offer expires at 5:00 p.m., New York City time, on _____, 2003, unless extended. We do not currently intend to extend the exchange offer.
- - Tenders of outstanding notes may be withdrawn at any time prior to the expiration of the exchange offer.
- - The exchange of outstanding notes for exchange notes will not be a taxable event for U.S. federal income tax purposes.

TERMS OF THE 6.375% SERIES B SENIOR NOTES OFFERED IN THE EXCHANGE OFFER

MATURITY

- - The exchange notes will mature on February 1, 2013.

INTEREST

- - Interest on the exchange notes is payable on February 1 and August 1 of each year, beginning August 1, 2003.
- - Interest will accrue from January 22, 2003.

REDEMPTION

- - We may redeem the exchange notes for cash, in whole, at any time, or in part, from time to time, prior to maturity, at a redemption price that includes accrued and unpaid interest and a make-whole premium.

RANKING

- - The exchange notes, like the outstanding notes, will be the unsecured and unsubordinated obligations of Enterprise Products Operating L.P. and will be fully and unconditionally guaranteed by our parent, Enterprise Products Partners L.P. The exchange notes will rank equally in contractual right of payment with all of our other unsubordinated senior indebtedness.

GUARANTEE

- - If we cannot make payment on the notes when they are due, our parent, Enterprise Products Partners L.P., has guaranteed the notes and must make payment instead.

PLEASE READ "RISK FACTORS" BEGINNING ON PAGE 5 FOR A DISCUSSION OF FACTORS YOU SHOULD CONSIDER BEFORE PARTICIPATING IN THE EXCHANGE OFFER.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DATE OF THIS PROSPECTUS IS _____, 2003.

This prospectus is part of a registration statement we filed with the Securities and Exchange Commission, or the Commission. In making your investment decision, you should rely only on the information contained in this prospectus and in the accompanying letter of transmittal included in this prospectus as Annex A. We have not authorized anyone to provide you with any other information. If you receive any unauthorized information, you must not rely on it. We are not making an offer to sell these securities in any state where the offer is not permitted. You should not assume that the information contained in this prospectus, or the documents incorporated by reference into this prospectus, is accurate as of any date other than the date on the front cover of this prospectus or the date of such document, as the case may be.

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Our parent, Enterprise Products Partners L.P., is a publicly traded limited partnership that conducts all of its business through us. Unless the context requires otherwise, references in this prospectus to "we," "us" or "our" are intended to refer to Enterprise Products Partners L.P., Enterprise Products Operating L.P. and our subsidiaries. When we use "Enterprise Products Partners" or "guarantor," we are referring to the guarantor of the outstanding notes and the exchange notes, Enterprise Products Partners L.P.

SUMMARY

This summary highlights information included or incorporated by reference in this prospectus. It may not contain all of the information that is important to you. This prospectus includes information about the exchange offer and includes or incorporates by reference information about our business and our financial and operating data. Before deciding to participate in the exchange offer, you should read this entire prospectus carefully, including the financial data and related notes incorporated by reference in this prospectus and the "Risk Factors" section beginning on page 5 of this prospectus.

THE COMPANY

We are a leading North American midstream energy company that provides a wide range of services to producers and consumers of natural gas and natural gas liquids, or NGLs. NGLs are used by the petrochemical and refining industries to produce plastics, motor gasoline and other industrial fuels. Our asset platform in the Gulf Coast region, combined with our recently acquired Mid-America and Seminole pipeline systems, creates the only integrated natural gas and NGL transportation, fractionation, processing, storage and import/export network in North America. We provide integrated services to our customers and generate fee-based cash flow from multiple sources along our natural gas and NGL "value chain."

Our executive offices are located at 2727 North Loop West, Houston, Texas 77008, and our telephone number is (713) 880-6500.

EXCHANGE OFFER

On January 22, 2003, we completed a private offering of the outstanding notes. As part of the private offering, we entered in a registration rights agreement with the initial purchasers of the outstanding notes in which we agreed, among other things, to deliver this prospectus to you and to use our reasonable efforts to complete the exchange offer within 210 days plus 45 business days after the date we issued the outstanding notes. The following is a summary of the exchange offer.

- Exchange Offer..... We are offering to exchange exchange notes for outstanding notes.
- Expiration Date..... The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2003, unless we decide to extend it.
- Condition to the Exchange Offer..... The registration rights agreement does not require us to accept outstanding notes for exchange if the exchange offer or the making of any exchange by a holder of outstanding notes would violate any applicable law or interpretation of the staff of the Commission. A minimum aggregate principal amount of outstanding notes being tendered is not a condition to the exchange offer.
- Procedures for Tendering Outstanding Notes..... To participate in the exchange offer, you must follow the automatic tender offer program, or ATOP, procedures established by The Depository Trust Company, or DTC, for tendering notes held in book-entry form. The ATOP procedures require that the exchange agent receive, prior to the expiration date of the exchange offer, a computer generated message known as an "agent's message" that is transmitted through ATOP and that DTC confirm that:
 - DTC has received instructions to exchange your notes; and

- you agree to be bound by the terms of the letter of transmittal.

For more details, please read "Exchange Offer -- Terms of the Exchange Offer" and "Exchange Offer -- Procedures for Tendering."

Guaranteed Delivery
Procedures.....

None.

Withdrawal of Tenders.....

You may withdraw your tender of outstanding notes at any time prior to the expiration date. To withdraw, you must submit a notice of withdrawal to exchange agent using ATOP procedures before 5:00 p.m., New York City time, on the expiration date of the exchange offer. Please read "Exchange Offer -- Withdrawal of Tenders."

Acceptance of Outstanding
Notes and Delivery of Exchange
Notes.....

If you fulfill all conditions required for proper acceptance of outstanding notes, we will accept any and all outstanding notes that you properly tender in the exchange offer on or before 5:00 p.m., New York City time, on the expiration date. We will return any outstanding note that we do not accept for exchange to you without expense as promptly as practicable after the expiration date. We will deliver the exchange notes as promptly as practicable after the expiration date and acceptance of the outstanding notes for exchange. Please read "Exchange Offer -- Terms of the Exchange Offer."

Fees and Expenses.....

We will bear all expenses related to the exchange offer. Please read "Exchange Offer -- Fees and Expenses."

Use of Proceeds.....

The issuance of the exchange notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under our registration rights agreement.

Consequences of Failure to
Exchange Outstanding Notes....

If you do not exchange your outstanding notes in this exchange offer, you will no longer be able to require us to register the outstanding notes under the Securities Act, except in the limited circumstances provided under our registration rights agreement. In addition, you will not be able to resell, offer to resell or otherwise transfer the outstanding notes unless we have registered the outstanding notes under the Securities Act, or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act.

U.S. Federal Income Tax
Considerations.....

The exchange of exchange notes for outstanding notes in the exchange offer should not be a taxable event for U.S. federal income tax purposes. Please read "Federal Income Tax Considerations."

Exchange Agent.....

We have appointed Wachovia Bank, National Association as exchange agent for the exchange offer. You should direct questions and requests for assistance and requests for additional

copies of this prospectus (including the letter of transmittal) to the exchange agent addressed as follows:

Wachovia Bank, National Association
Customer Information Center
Corporate Trust Operations -- NC1153
1525 West W.T. Harris Blvd., 3C3
Charlotte, North Carolina 28288.

Eligible institutions may make requests by facsimile at (704) 590-7628.

TERMS OF THE EXCHANGE NOTES

The exchange notes will be identical to the outstanding notes, except that the exchange notes are registered under the Securities Act and will not have restrictions on transfer, registration rights or provisions for additional interest and will contain different administrative terms. The exchange notes will evidence the same debt as the outstanding notes, and the same indenture will govern the exchange notes and the outstanding notes.

The following summary contains basic information about the exchange notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the exchange notes, please read "Description of Exchange Notes."

Issuer.....	Enterprise Products Operating L.P.
Securities Offered.....	\$350,000,000 principal amount of 6.375% Series B Senior Notes due 2013.
Interest Payment Dates.....	Interest on the exchange notes will be paid semi-annually in arrears on February 1 and August 1 of each year, commencing August 1, 2003.
Maturity.....	February 1, 2013.
Guarantee.....	The exchange notes will be fully and unconditionally guaranteed by Enterprise Products Partners, as guarantor, on an unsecured and unsubordinated basis.
Optional Redemption.....	We may redeem the exchange notes for cash, in whole, at any time, or in part, from time to time, prior to maturity, at a redemption price that includes accrued and unpaid interest and a make-whole premium. Please read "Description of Exchange Notes -- Optional Redemption."
Ranking.....	The exchange notes will be our unsecured and unsubordinated obligations and will rank equally with all of our other existing and future senior unsubordinated indebtedness. Please read "Description of Exchange Notes -- Ranking."
Certain Covenants.....	We issued the outstanding notes, and will issue the exchange notes, under an indenture with Wachovia Bank, National Association, as trustee. The indenture covenants include a limitation on liens and a restriction on sale-leasebacks. Each covenant is subject to a number of important exceptions, limitations and qualifications that are described under "Description of Exchange Notes -- Certain Covenants."

Transfer Restrictions; Absence of a Public Market for the Notes.....	The exchange notes generally will be freely transferable, but will also be new securities for which there will not initially be a market. There can be no assurance as to the development or liquidity of any market for the exchange notes.
Form of Exchange Notes.....	The exchange notes will be represented by one global note. The global exchange note will be deposited with the trustee, as custodian for DTC. The global exchange note will be shown on, and transfers of such global exchange note will be effected only through, records maintained in book-entry form by DTC and its direct and indirect participants.
Same-Day Settlement.....	The exchange notes will trade in DTC's Same Day Funds Settlement System until maturity or redemption. Therefore, secondary market trading activity in the exchange notes will be settled in immediately available funds.
Trading.....	We do not expect to list the exchange notes for trading on any securities exchange.
Trustee, Registrar and Exchange Agent.....	Wachovia Bank, National Association.
Governing Law.....	The exchange notes and the indenture will be governed by, and construed in accordance with, the laws of the State of New York.

RISK FACTORS

Please read "Risk Factors," beginning on page 5 of this prospectus, for a discussion of certain factors that you should consider before participating in the exchange offer.

RISK FACTORS

In addition to the other information set forth elsewhere or incorporated by reference in this prospectus, you should consider carefully the risks described below before deciding whether to participate in the exchange offer.

AFTER INCURRING ADDITIONAL INDEBTEDNESS TO FINANCE THE MID-AMERICA AND SEMINOLE ACQUISITIONS, WE HAVE SUBSTANTIAL LEVERAGE THAT MAY RESTRICT OUR FUTURE FINANCIAL AND OPERATING FLEXIBILITY.

Our leverage is significant in relation to our partners' capital. At September 30, 2002, on a pro forma basis after giving effect to our equity offerings in October 2002 and January 2003 and to the offering of the outstanding notes in January 2003, our total outstanding debt, which represented approximately 57.6% of our total capitalization, was approximately \$2.1 billion. This debt includes \$421.3 million outstanding under the term loan we incurred in July 2002 to finance the Mid-America and Seminole acquisitions, which will mature on July 30, 2003. For a description of our other debt obligations, please read "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Our liquidity and capital resources -- Our debt obligations" in our Quarterly Report on Form 10-Q for the period ended September 30, 2002.

Debt service obligations, restrictive covenants and maturities resulting from this leverage may adversely affect our ability to finance future operations, pursue acquisitions and fund other capital needs, and may make our results of operations more susceptible to adverse economic or operating conditions. Our ability to repay, extend or refinance our existing debt obligations and the notes and to obtain future credit will depend primarily on our operating performance, which will be affected by general economic, financial, competitive, legislative, regulatory, business and other factors, many of which are beyond our control.

We currently expect to meet our anticipated future cash requirements, including scheduled debt repayments, through operating cash flow, proceeds from this offering and the proceeds of one or more future equity or debt offerings. However, our ability to access the capital markets for future offerings may be limited by adverse market conditions resulting from, among other things, general economic conditions, contingencies and uncertainties that are difficult to predict and beyond our control. If we are unable to access the capital markets for future offerings, we might be forced to seek extensions for some of our short-term maturities or to refinance some of our debt obligations through bank credit, as opposed to long-term public debt securities or equity securities. The price and terms upon which we might receive such extensions or additional bank credit could be more onerous than those contained in our existing debt agreements. Any such arrangements could, in turn, increase the risk that our leverage may adversely affect our future financial and operating flexibility.

THE PROFITABILITY OF OUR OPERATIONS DEPENDS UPON THE SPREAD BETWEEN NGL PRODUCT PRICES AND NATURAL GAS PRICES.

NGL product prices and natural gas prices are subject to fluctuations in response to changes in supply, market uncertainty and a variety of additional factors that are beyond our control. These factors include:

- the level of domestic production;
- the availability of imported oil and gas;
- actions taken by foreign oil and gas producing nations;
- the availability of transportation systems with adequate capacity;
- the availability of competitive fuels;
- fluctuating and seasonal demand for oil, gas and NGLs; and
- conservation and the extent of governmental regulation of production and the overall economic environment.

A decrease in the difference between NGL product prices and natural gas prices results in lower margins on volumes processed.

Our Processing segment is directly exposed to commodity price risks, as we take title to NGLs and are obligated under certain of our gas processing contracts to pay market value for the energy extracted from the natural gas stream. We are exposed to various risks, primarily that of commodity price fluctuations in response to changes in supply, market uncertainty and a variety of additional factors that are beyond our control. These pricing risks cannot be completely hedged or eliminated, and any attempt to hedge pricing risks may expose us to financial losses.

THE PROFITABILITY OF OUR OPERATIONS DEPENDS UPON THE DEMAND AND PRICES FOR OUR PRODUCTS AND SERVICES.

The products that we process are principally used as feedstocks in petrochemical manufacturing and in the production of motor gasoline and as fuel for residential and commercial heating. A reduction in demand for our products by the petrochemical, refining or heating industries, whether because of general economic conditions, reduced demand by consumers for the end products made with NGL products, increased competition from petroleum-based products due to pricing differences, adverse weather conditions, government regulations affecting prices and production levels of natural gas or the content of motor gasoline or other reasons, could adversely affect our results of operations.

Ethane. Ethane is primarily used in the petrochemical industry as feedstock for ethylene, one of the basic building blocks for a wide range of plastics and other chemical products. Although ethane is typically separated from the natural gas stream at gas processing plants, if natural gas prices increase significantly in relation to NGL product prices or if the demand for ethylene falls, it may be more profitable for natural gas producers to leave the ethane in the natural gas stream to be burned as fuel than to extract the ethane from the mixed NGL stream for sale as an ethylene feedstock thereby reducing the volume of NGLs for fractionation.

Propane. Propane is used both as a petrochemical feedstock in the production of ethylene and propylene and as a heating, engine and industrial fuel. The demand for propane as a heating fuel is significantly affected by weather conditions. The volume of propane sold is at its highest during the six-month peak heating season of October through March.

Isobutane. Isobutane is predominantly used in refineries to produce alkylates to enhance octane levels and in the production of MTBE, which is used in motor gasoline. Accordingly, any action that reduces demand for motor gasoline in general or MTBE in particular may similarly reduce demand for isobutane. Further, we purchase a portion of the normal butane feedstock that we convert into isobutane for our merchant customers in the spot and import markets. On those occasions where the pricing differential between isobutane and normal butane is narrow, we may find it more economical to purchase isobutane on the spot market for delivery to customers than to process the normal butane in our inventory. We frequently retain the normal butane in our inventory until pricing differentials improve or until product prices increase. However, if the price of normal butane declines, our inventory may decline in value. During periods in which isobutane spreads are narrow or inventory values are high relative to current prices for normal butane or isobutane, our operating margin from selling isobutane will be reduced.

MTBE. Our Octane Enhancement segment represents our minority investment in BEF, which currently produces methyl tertiary butyl ether, or MTBE. The production of MTBE is driven by oxygenated fuels programs enacted under the federal Clean Air Amendments of 1990, other legislation and by demand for MTBE as a source of octane and motor gasoline enhancement. On March 25, 1999, the Governor of California ordered the phase-out of MTBE in California based on allegations by several public advocacy and protest groups that MTBE contaminates water supplies, causes health problems and has not been as beneficial in reducing air pollution as originally contemplated. California's deadline for the complete phase-out of MTBE is December 31, 2003. At least twelve other states are following California's lead and either have banned or currently are considering legislation to ban MTBE. Congress also is contemplating a federal ban on MTBE. On April 25, 2002, the Senate approved an energy bill that in part would ban the use of MTBE within four years of enactment and require the use of ethanol as a substitute

for MTBE. Several oil companies have taken an early initiative to phase out the production of MTBE in response to this legislative pressure and the possibility of additional groundwater contamination lawsuits. If MTBE is banned or if its use is significantly limited, the revenues we derive from our Octane Enhancement segment may be materially reduced or eliminated.

Propylene. Propylene is sold to petrochemical companies for a variety of uses, principally for the production of polypropylene. Propylene is subject to rapid and material price fluctuations. Any downturn in the domestic or international economy could cause reduced demand for, and result in an oversupply of, propylene, which could cause a reduction in the volumes of propylene that we produce and expose our investment in inventories of propane/propylene mix to pricing risk due to requirements for short-term price discounts in the spot or short-term propylene markets.

THE PROFITABILITY OF OUR OPERATIONS DEPENDS UPON THE AVAILABILITY OF A SUPPLY OF NGL FEEDSTOCK.

Our profitability is materially impacted by the volume of NGLs processed at our facilities. A material decrease in natural gas production or crude oil refining, as a result of depressed commodity prices or otherwise, or a decrease in imports of mixed butanes, could result in a decline in the volume of NGLs delivered to our facilities for processing, thereby reducing revenue and operating income.

OUR BUSINESS REQUIRES EXTENSIVE CREDIT RISK MANAGEMENT THAT MAY NOT BE ADEQUATE TO PROTECT AGAINST CUSTOMER NONPAYMENT.

As a result of business failures, revelations of material misrepresentations and related financial restatements by several large, well-known companies in various industries over the last year, there have been significant disruptions and extreme volatility in the financial markets and credit markets. Because of the credit intensive nature of the energy industry and troubling disclosures by some large, diversified energy companies, the energy industry has been especially impacted by these developments, with the rating agencies downgrading a number of large energy-related companies. Accordingly, in this environment we are exposed to an increased level of credit and performance risk with respect to our customers. We cannot assure you that we have adequately assessed the creditworthiness of our existing or future customers or that there will not be an unanticipated deterioration in their creditworthiness, which could have an adverse impact on us.

ACQUISITIONS AND EXPANSIONS MAY AFFECT OUR BUSINESS BY SUBSTANTIALLY INCREASING THE LEVEL OF OUR INDEBTEDNESS AND CONTINGENT LIABILITIES AND INCREASING OUR RISKS OF BEING UNABLE TO EFFECTIVELY INTEGRATE THESE NEW OPERATIONS.

From time to time, we evaluate and acquire assets and businesses that we believe complement our existing operations. The Mid-America and Seminole acquisitions represent significant acquisitions for us, and, as a result, we may encounter difficulties integrating these acquisitions with our existing businesses and our other recent acquisitions without a loss of employees or customers, a loss of revenues, an increase in operating or other costs or other difficulties. In addition, we may not be able to realize the operating efficiencies, competitive advantages, cost savings or other benefits expected from these acquisitions. Any future acquisitions may require substantial capital or the incurrence of substantial indebtedness. As a result, our capitalization and results of operations may change significantly following an acquisition, and you will not have the opportunity to evaluate the economic, financial and other relevant information that we will consider in determining the application of these funds and other resources.

TERRORIST ATTACKS AIMED AT OUR FACILITIES COULD ADVERSELY AFFECT OUR BUSINESS.

Since the September 11, 2001 terrorist attacks on the United States, the United States government has issued warnings that energy assets, including our nation's pipeline infrastructure, may be the future target of terrorist organizations. Any terrorist attack on our facilities, those of our customers and, in some cases, those of other pipelines, could have a material adverse effect on our business. An escalation of political tensions in the Middle East and elsewhere, including the onset of United States military action or

a declaration of war, could result in increased volatility in the world's energy markets and result in a material adverse effect on our business.

WE HAVE A HOLDING COMPANY STRUCTURE IN WHICH OUR SUBSIDIARIES CONDUCT OUR OPERATIONS AND OWN OUR OPERATING ASSETS.

We are a holding company, and our subsidiaries conduct substantially all of our operations and own substantially all of our operating assets. We have no significant assets other than the partnership interests and the equity in our subsidiaries. As a result, our ability to make required payments on the exchange notes depends on the performance of our subsidiaries and their ability to distribute funds to us. The ability of our subsidiaries to make distributions to us may be restricted by, among other things, credit facilities and applicable state partnership laws and other laws and regulations. Pursuant to the credit facilities, we may be required to establish cash reserves for the future payment of principal and interest on the amounts outstanding under the credit facilities. If we are unable to obtain the funds necessary to pay the principal amount at maturity of the exchange notes, we may be required to adopt one or more alternatives, such as a refinancing of the exchange notes. We cannot assure you that we would be able to refinance the exchange notes.

WE DO NOT HAVE THE SAME FLEXIBILITY AS OTHER TYPES OF ORGANIZATIONS TO ACCUMULATE CASH, WHICH MAY LIMIT CASH AVAILABLE TO SERVICE THE EXCHANGE NOTES OR TO REPAY THEM AT MATURITY.

Unlike a corporation, our partnership agreement requires us to distribute, on a quarterly basis, 100% of our available cash to our unitholders of record and our general partner. Available cash is generally all of our cash receipts adjusted for cash distributions and net changes to reserves. Our general partner will determine the amount and timing of such distributions and has broad discretion to establish and make additions to our reserves or the reserves of our operating partnership in amounts the general partner determines in its reasonable discretion to be necessary or appropriate:

- to provide for the proper conduct of our business and the businesses of our operating partnership (including reserves for future capital expenditures and for our anticipated future credit needs),
- to provide funds for distributions to our unitholders and the general partner for any one or more of the next four calendar quarters, or
- to comply with applicable law or any of our loan or other agreements.

Although our payment obligations to our unitholders are subordinate to our payment obligations to you, the value of our units will decrease in direct correlation with decreases in the amount we distribute per unit. Accordingly, if we experience a liquidity problem in the future, we may not be able to issue equity to recapitalize, to service the exchange notes or repay them at maturity. With respect to the four quarters ended September 30, 2002, we distributed \$203.0 million to our unitholders.

IF YOU DO NOT PROPERLY TENDER YOUR OUTSTANDING NOTES, YOU WILL CONTINUE TO HOLD UNREGISTERED OUTSTANDING NOTES, AND YOUR ABILITY TO TRANSFER OUTSTANDING NOTES WILL BE ADVERSELY AFFECTED.

We will only issue exchange notes in exchange for outstanding notes that you timely and properly tender. Therefore, you should allow sufficient time to ensure timely delivery if the outstanding notes, and you should follow carefully the instructions on how to tender your outstanding notes. Neither we nor the exchange agent is required to tell you of any defects or irregularities with respect to your tender of outstanding notes.

If you do not exchange your outstanding notes for exchange notes pursuant to the exchange offer, the outstanding notes you hold will continue to be subject to the existing transfer restrictions. In general, you may not offer or sell the outstanding notes except under an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not plan to register outstanding notes under the Securities Act unless our registration rights agreement with the initial purchasers of the outstanding notes requires us to do so.

IF AN ACTIVE TRADING MARKET DOES NOT DEVELOP FOR THE EXCHANGE NOTES, YOU MAY BE UNABLE TO SELL THE EXCHANGE NOTES OR TO SELL THE EXCHANGE NOTES AT A PRICE THAT YOU DEEM SUFFICIENT.

The exchange notes will be new securities for which there currently is no established trading market. If a large number of holders of outstanding notes do not tender outstanding notes or tender outstanding notes improperly, the limited amount of exchange notes that would be issued and outstanding after we consummate the exchange offer could adversely affect the development of a market for these exchange notes.

USE OF PROCEEDS

The exchange offer is intended to satisfy our obligations under the registration rights agreement. We will not receive any cash proceeds from the issuance of the exchange notes in the exchange offer. In consideration for issuing the exchange notes as contemplated by this prospectus, we will receive outstanding notes in a like principal amount. The form and terms of the exchange notes are identical in all respects to the form and terms of the outstanding notes, except the exchange notes do not include certain transfer restrictions, registration rights or provisions for additional interest and will contain different administrative terms. Outstanding notes surrendered in exchange for the exchange notes will be retired and cancelled and will not be reissued. Accordingly, the issuance of the exchange notes will not result in any change in our outstanding indebtedness.

RATIO OF EARNINGS TO FIXED CHARGES

The ratios of earnings to fixed charges for each of the periods indicated are as follows:

NINE MONTHS YEARS
ENDED DECEMBER
31, ENDED -----

SEPTEMBER 30,
COMPANY 1997 1998
1999 2000 2001
2002 - ----- --
-- ---- ---- ----

- Enterprise
Products Partners
L.P.....
2.11 1.16 5.80
6.27 5.30 1.81
Enterprise
Products
Operating
L.P.....
2.13 1.16 5.86
6.34 5.34 1.84

These computations include us and our subsidiaries, and 50% or less equity companies. For these ratios, "earnings" is the amount resulting from adding and subtracting the following items.

Add the following:

- pre-tax income from continuing operations before adjustment for minority interests in consolidated subsidiaries or income or loss from equity investees;
- fixed charges;
- amortization of capitalized interest;
- distributed income of equity investees; and
- our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges.

From the total of the added items, subtract the following:

- interest capitalized;
- preference security dividend requirements of consolidated subsidiaries; and
- minority interest in pre-tax income of subsidiaries that have not incurred fixed charges.

The term "fixed charges" means the sum of the following:

- interest expensed and capitalized;
- amortized premiums, discounts and capitalized expenses related to indebtedness;
- an estimate of the interest within rental expenses (equal to one-third of rental expense); and
- preference security dividend requirements of consolidated subsidiaries.

EXCHANGE OFFER

We sold the outstanding notes on January 22, 2003, pursuant to the purchase agreement dated as of January 16, 2003, by and among Enterprise Products Operating, Enterprise Products Partners, Enterprise Products GP, LLC and the initial purchasers named therein. The outstanding notes were subsequently offered by the initial purchasers to qualified institutional buyers pursuant to Rule 144A under the Securities Act.

PURPOSE AND EFFECT OF THE EXCHANGE OFFER

In connection with the issuance of the outstanding notes, we and the initial purchasers entered into a registration rights agreement dated as of January 22, 2003. Pursuant to the registration rights agreement, we agreed to:

- file with the Commission, no later than 120 days after the closing date of the offering of the outstanding notes, an exchange offer registration statement under the Securities Act for the exchange notes; and
- use our reasonable efforts to cause the exchange offer registration statement for the exchange notes to become effective no later than 210 days after the closing date.

When the exchange offer registration statement is effective, we will offer the holders of the outstanding notes who are able to make certain representations described below the opportunity to exchange their notes for the exchange notes in the exchange offer. The exchange offer will be open for a period of at least 20 business days, ending no later than 45 business days after the exchange offer registration statement becomes effective. During the exchange offer period, we will exchange the exchange notes for all outstanding notes properly surrendered and not withdrawn before the expiration date. The exchange notes will be registered and the transfer restrictions, registration rights and provisions for additional interest relating to the outstanding notes will not apply to the exchange notes.

Under existing interpretations by the staff of the Commission, the exchange notes generally will be freely transferable after the exchange offer without further registration under the Securities Act, except that broker-dealers receiving exchange notes in the exchange offer will be subject to a prospectus delivery requirement with respect to resales of those exchange notes. The Commission has taken the position that participating broker-dealers may fulfill their prospectus delivery requirements with respect to the exchange notes (other than a resale of an unsold allotment from the original sale of the notes) by delivery of the prospectus contained in the exchange offer registration statement. Under the registration rights agreement, we are required to allow participating broker-dealers and other persons, if any, subject to similar prospectus delivery requirements, to use this prospectus in connection with the resale of such exchange notes. We have agreed to keep the exchange offer registration statement effective for up to 210 days following consummation of the exchange offer to permit resales of exchange notes acquired by broker-dealers in after-market transactions.

If you wish to participate in the exchange offer, you will be required to make certain representations, including representations that:

- any exchange notes received by you will be acquired in the ordinary course of your business;
- you have no arrangement or understanding with any person to participate in the distribution, within the meaning of the Securities Act, of the outstanding notes or of the exchange notes; and
- you are not an affiliate, as defined in Rule 405 under the Securities Act, of us, or if you are an affiliate, you will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable.

If you are not a broker-dealer, you will be required to represent that you are not engaged in, and do not intend to engage in, the distribution of the exchange notes. If you are a broker-dealer that will receive exchange notes for your own account in exchange for outstanding notes that you acquired as a result of

market-making activities or other trading activities, you will be required to acknowledge that you will deliver this prospectus in connection with any resale of the exchange notes.

We have agreed that if:

- we are not permitted to consummate the exchange offer because it is not permitted by applicable law or Commission policy;
- because of any changes in law or in currently prevailing interpretations of the staff of the Commission, any holder (other than an initial purchaser holding outstanding notes acquired directly from us) advises us within 20 business days after the consummation of the exchange offer that it is not permitted to participate in the exchange offer;
- any holder that participates in the exchange offer does not receive exchange notes that may be sold without restriction under state and federal securities laws (other than due solely to the status of such holder as an affiliate of us or the guarantor) and requests us to include the notes in a shelf registration statement within 20 business days after the consummation of the exchange offer; or
- any of the initial purchasers at the time of the exchange offer holds notes having, or likely to be determined to have, the status of an unsold allotment in the initial distribution and requests us to include those notes in a shelf registration statement within 20 business days after the consummation of the exchange offer,

then we will file with the Commission a shelf registration statement covering resales of the outstanding notes within 90 days of the request by any affected holder of the outstanding notes. Holders who wish to sell their outstanding notes under the shelf registration statement must satisfy certain conditions relating to the provision of information in connection with the shelf registration statement.

We will use our reasonable efforts to cause the shelf registration statement to become effective on or prior to 180 days after the receipt of the shelf registration request and to remain effective for a period ending on the earlier of:

- the second anniversary of the closing date; or, if Rule 144(k) under the Securities Act is amended to provide a shorter restrictive period, such shorter period; or
- until there are no longer outstanding any securities eligible for registration under the registration rights agreement.

A holder of the outstanding notes that sells the outstanding notes pursuant to the shelf registration statement:

- generally will be required to be named as a selling securityholder in the related prospectus and to deliver a prospectus to the purchaser of the outstanding notes;
- will be subject to certain of the civil liability provisions of the Securities Act in connection with such sales; and
- will be bound by the provisions of the registration rights agreement applicable to that holder, including indemnification obligations.

We will pay additional interest on the outstanding notes, over and above the stated interest rate, at a rate of 0.25% per year during the period any of the following conditions exist:

- we have not filed the exchange offer registration statement or a shelf registration statement within 120 days following the closing date of the offering of the outstanding notes;
- we have not filed a shelf registration statement within 90 days following a request to do so;
- the exchange offer registration statement is not declared effective by the Commission within 210 days following the closing date of the offering of the outstanding notes;

- a shelf registration statement is not declared effective within 180 days following the request to file it;
- we have not issued exchange notes for all outstanding notes validly tendered in accordance with the terms of the exchange offer on or prior to 45 business days after the date on which the exchange offer registration statement was declared effective; or
- the shelf registration statement has been declared effective but ceases to be effective.

The foregoing circumstances under which we may be required to pay additional interest are not cumulative. In no event will the additional interest on the outstanding notes exceed 0.25% per year. Further, any additional interest will cease to accrue when all of the events described above have been cured or upon the expiration of the second anniversary of the closing date, or, if Rule 144(k) under the Securities Act is amended to provide a shorter restrictive period, the applicable shorter period. Any additional interest shall cease to accrue at any time that there are no notes outstanding that are subject to any registration rights under the registration rights agreement. The receipt of additional interest will be the sole monetary remedy available to a holder if we fail to meet these obligations.

The description of the registration rights agreement contained in this section is a summary only. For more information, you should review the provisions of the registration rights agreement that we filed with the Commission as an exhibit to the exchange offer registration statement of which this prospectus is a part.

RESALE OF EXCHANGE NOTES

Based on no-action letters of the Commission staff issued to third parties, we believe that exchange notes may be offered for resale, resold and otherwise transferred by you without further compliance with the registration and prospectus delivery provisions of the Securities Act if:

- you are not our "affiliate" within the meaning of Rule 405 under the Securities Act;
- such exchange notes are acquired in the ordinary course of your business; and
- you do not intend to participate in a distribution of the exchange notes.

The Commission, however, has not considered the exchange offer for the exchange notes in the context of a no-action letter, and the Commission may not make a similar determination as in the no-action letters issued to these third parties.

If you tender in the exchange offer with the intention of participating in any manner in a distribution of the exchange notes, you

- cannot rely on such interpretations by the Commission staff; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction.

Unless an exemption from registration is otherwise available, any security holder intending to distribute exchange notes should be covered by an effective registration statement under the Securities Act. The registration statement should contain the selling security holder's information required by Item 507 of Regulation S-K under the Securities Act.

This prospectus may be used for an offer to resell, resale or other transfer of exchange notes only as specifically described in this prospectus. If you are a broker-dealer, you may participate in the exchange offer only if you acquired the outstanding notes as a result of market-making activities or other trading activities. Each broker-dealer that receives exchange notes for its own account in exchange for outstanding notes, where such outstanding notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge by way of the letter of transmittal that it will deliver this prospectus in connection with any resale of the exchange notes. Please read "Plan of Distribution" for more details regarding the transfer of exchange notes.

TERMS OF THE EXCHANGE OFFER

Subject to the terms and conditions described in this prospectus and in the letter of transmittal, we will accept for exchange any outstanding notes properly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date. We will issue exchange notes in principal amount equal to the principal amount of outstanding notes surrendered in the exchange offer. Outstanding notes may be tendered only for exchange notes and only in denominations of \$1,000 and integral multiples of \$1,000.

The exchange offer is not conditioned upon any minimum aggregate principal amount of outstanding notes being tendered in the exchange offer.

As of the date of this prospectus, \$350,000,000 in aggregate principal amount of the outstanding notes are outstanding. This prospectus is being sent to DTC, the sole registered holder of the outstanding notes, and to all persons that we can identify as beneficial owners of the outstanding notes. There will be no fixed record date for determining registered holders of outstanding notes entitled to participate in the exchange offer.

We intend to conduct the exchange offer in accordance with the provisions of the registration rights agreement, the applicable requirements of the Securities Act and the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission. Outstanding notes whose holders do not tender for exchange in the exchange offer will remain outstanding and continue to accrue interest. These outstanding notes will be entitled to the rights and benefits such holders have under the indenture relating to the outstanding notes and the registration rights agreement.

We will be deemed to have accepted for exchange properly tendered outstanding notes when we have given oral or written notice of the acceptance to the exchange agent and complied with the applicable provisions of the registration rights agreement. The exchange agent will act as agent for the tendering holders for the purposes of receiving the exchange notes from us.

If you tender outstanding notes in the exchange offer, you will not be required to pay brokerage commissions or fees or, subject to the letter of transmittal, transfer taxes with respect to the exchange of outstanding notes. We will pay all charges and expenses, other than certain applicable taxes described below, in connection with the exchange offer. Please read "-- Fees and Expenses" for more details regarding fees and expenses incurred in connection with the exchange offer.

We will return any outstanding notes that we do not accept for exchange for any reason without expense to their tendering holder as promptly as practicable after the expiration or termination of the exchange offer.

EXPIRATION DATE

The exchange offer will expire at 5:00 p.m., New York City time, on , 2003, unless, in our sole discretion, we extend it.

EXTENSIONS, DELAYS IN ACCEPTANCE, TERMINATION OR AMENDMENT

We expressly reserve the right, at any time or various times, to extend the period of time during which the exchange offer is open. We may delay acceptance of any outstanding notes by giving oral or written notice of such extension to their holders. During any such extensions, all outstanding notes previously tendered will remain subject to the exchange offer, and we may accept them for exchange.

To extend the exchange offer, we will notify the exchange agent orally or in writing of any extension. We will notify the registered holders of outstanding notes of the extension no later than 9:00 a.m., New York City time, on the business day after the previously scheduled expiration date.

If any of the conditions described below under "-- Conditions to the Exchange Offer" have not been satisfied, we reserve the right, in our sole discretion

- to delay accepting for exchange any outstanding notes,
- to extend the exchange offer, or
- to terminate the exchange offer,

by giving oral or written notice of such delay, extension or termination to the exchange agent. Subject to the terms of the registration rights agreement, we also reserve the right to amend the terms of the exchange offer in any manner.

Any such delay in acceptance, extension, termination or amendment will be followed as promptly as practicable by oral or written notice thereof to holders of outstanding notes. If we amend the exchange offer in a manner that we determine to constitute a material change, we will promptly disclose such amendment by means of a prospectus supplement. The supplement will be distributed to holders of the outstanding notes. Depending upon the significance of the amendment and the manner of disclosure to holders, we will extend the exchange offer if the exchange offer would otherwise expire during such period.

CONDITIONS TO THE EXCHANGE OFFER

We will not be required to accept for exchange, or exchange any exchange notes for, any outstanding notes if the exchange offer, or the making of any exchange by a holder of outstanding notes, would violate applicable law or any applicable interpretation of the staff of the Commission. Similarly, we may terminate the exchange offer as provided in this prospectus before accepting outstanding notes for exchange in the event of such a potential violation.

We will not be obligated to accept for exchange the outstanding notes of any holder that has not made to us the representations described under "-- Purpose and Effect of the Exchange Offer," "-- Procedures for Tendering" and "Plan of Distribution" and such other representations as may be reasonably necessary under applicable Commission rules, regulations or interpretations to allow us to use an appropriate form to register the exchange notes under the Securities Act.

Additionally, we will not accept for exchange any outstanding notes tendered, and will not issue exchange notes in exchange for any such outstanding notes, if at such time any stop order has been threatened or is in effect with respect to the exchange offer registration statement of which this prospectus constitutes a part or the qualification of the indenture under the Trust Indenture Act of 1939, or the TIA.

We expressly reserve the right to amend or terminate the exchange offer, and to reject for exchange any outstanding notes not previously accepted for exchange, upon the occurrence of any of the conditions to the exchange offer specified above. We will give oral or written notice of any extension, amendment, non-acceptance or termination to the holders of the outstanding notes as promptly as practicable.

These conditions are for our sole benefit, and we may assert them or waive them in whole or in part at any time or at various times in our sole discretion. If we fail at any time to exercise any of these rights, this failure will not mean that we have waived our rights. Each such right will be deemed an ongoing right that we may assert at any time or at various times.

PROCEDURES FOR TENDERING

To participate in the exchange offer, you must properly tender your outstanding notes to the exchange agent as described below. It is your responsibility to properly tender your outstanding notes. We have the right to waive any defects. However, we are not required to waive defects and are not required to notify you of defects in your tender.

If you have any questions or need help in exchanging your outstanding notes, please call the exchange agent whose address and phone number are described in the section of this prospectus entitled "Where You Can Find More Information."

All of the outstanding notes were issued in book-entry form, and all of the outstanding notes are currently represented by a global certificate held by Cede & Co. for the account of DTC. We have confirmed with DTC that the outstanding notes may be tendered using ATOP. The exchange agent will establish an account with DTC for purposes of the exchange offer promptly after the commencement of the exchange offer, and DTC participants may electronically transmit their acceptance of the exchange offer by causing DTC to transfer their outstanding notes to the exchange agent using the ATOP procedures. In connection with the transfer, DTC will send an "agent's message" to the exchange agent. The agent's message will state that DTC has received instructions from the participant to tender outstanding notes and that the participant agrees to be bound by the terms of the letter of transmittal.

By using the ATOP procedures to exchange outstanding notes, you will not be required to deliver a letter of transmittal to the exchange agent. However, you will be bound by its terms just as if you had signed it.

There is no procedure for guaranteed late delivery of the outstanding notes.

Determinations Under the Exchange Offer. We will determine in our sole discretion all questions as to the validity, form, eligibility, time of receipt, acceptance of tendered outstanding notes and withdrawal of tendered outstanding notes. Our determination will be final and binding. We reserve the absolute right to reject any outstanding notes not properly tendered or any outstanding notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive any defect, irregularities or conditions of tender as to particular outstanding notes. Our interpretation of the terms and conditions of the exchange offer, including the instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, all defects or irregularities in connection with tenders of outstanding notes must be cured within such time as we shall determine. Although we intend to notify holders of defects or irregularities with respect to tenders of outstanding notes, neither we, the exchange agent nor any other person will incur any liability for failure to give such notification. Tenderees of outstanding notes will not be deemed made until such defects or irregularities have been cured or waived. Any outstanding notes received by the exchange agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned to the tendering holder as soon as practicable following the expiration date of the exchange offer.

When We Will Issue Exchange Notes. In all cases, we will issue exchange notes for outstanding notes that we have accepted for exchange under the exchange offer only after the exchange agent receives, prior to 5:00 p.m., New York City time, on the expiration date,

- a book-entry confirmation of such outstanding notes into the exchange agent's account at DTC; and
- a properly transmitted agent's message.

Return of Outstanding Notes Not Accepted or Exchanged. If we do not accept any tendered outstanding notes for exchange or if outstanding notes are submitted for a greater principal amount than the holder desires to exchange, the unaccepted or non-exchanged outstanding notes will be returned without expense to their tendering holder. Such non-exchanged outstanding notes will be credited to an account maintained with DTC. These actions will occur as promptly as practicable after the expiration or termination of the exchange offer.

Your Representations to Us. By agreeing to be bound by the letter of transmittal, you will represent to us that, among other things:

- any exchange notes that you receive will be acquired in the ordinary course of your business;
- you have no arrangement or understanding with any person or entity to participate in the distribution of the exchange notes;
- you are not engaged in and do not intend to engage in the distribution of the exchange notes;
- if you are a broker-dealer that will receive exchange notes for your own account in exchange for outstanding notes, you acquired those outstanding notes as a result of market-making activities or

other trading activities and you will deliver this prospectus, as required by law, in connection with any resale of the exchange notes; and

- you are not our "affiliate," as defined in Rule 405 under the Securities Act.

WITHDRAWAL OF TENDERS

Except as otherwise provided in this prospectus, you may withdraw your tender at any time prior to 5:00 p.m., New York City time, on the expiration date. For a withdrawal to be effective you must comply with the appropriate ATOP procedures. Any notice of withdrawal must specify the name and number of the account at DTC to be credited with withdrawn outstanding notes and otherwise comply with the ATOP procedures.

We will determine all questions as to the validity, form, eligibility and time of receipt of notice of withdrawal. Our determination shall be final and binding on all parties. We will deem any outstanding notes so withdrawn not to have been validly tendered for exchange for purposes of the exchange offer.

Any outstanding notes that have been tendered for exchange but that are not exchanged for any reason will be credited to an account maintained with DTC for the outstanding notes. This return or crediting will take place as soon as practicable after withdrawal, rejection of tender, expiration or termination of the exchange offer. You may retender properly withdrawn outstanding notes by following the procedures described under "-- Procedures for Tendering" above at any time on or prior to the expiration date.

FEES AND EXPENSES

We will bear the expenses of soliciting tenders. The principal solicitation is being made by mail; however, we may make additional solicitation by telegraph, telephone or in person by our officers and regular employees and those of our affiliates.

We have not retained any dealer-manager in connection with the exchange offer and will not make any payments to broker-dealers or others soliciting acceptances of the exchange offer. We will, however, pay the exchange agent reasonable and customary fees for its services and reimburse it for its related reasonable out-of-pocket expenses.

We will pay the cash expenses to be incurred in connection with the exchange offer. They include:

- Commission registration fees;
- fees and expenses of the exchange agent and trustee;
- accounting and legal fees and printing costs; and
- related fees and expenses.

TRANSFER TAXES

We will pay all transfer taxes, if any, applicable to the exchange of outstanding notes under the exchange offer. The tendering holder, however, will be required to pay any transfer taxes, whether imposed on the registered holder or any other person, if a transfer tax is imposed for any reason other than the exchange of outstanding notes under the exchange offer.

CONSEQUENCES OF FAILURE TO EXCHANGE

If you do not exchange notes for your outstanding notes under the exchange offer, you will remain subject to the existing restrictions on transfer of the outstanding notes. In general, you may not offer or sell the outstanding notes unless they are registered under the Securities Act or unless the offer or sale is exempt from registration under the Securities Act and applicable state securities laws. Except as required

by the registration rights agreement, we do not intend to register resales of the outstanding notes under the Securities Act.

ACCOUNTING TREATMENT

We will record the exchange notes in our accounting records at the same carrying value as the outstanding notes. This carrying value is the aggregate principal amount of the outstanding notes less any bond discount, as reflected in our accounting records on the date of exchange. Accordingly, we will not recognize any gain or loss for accounting purposes in connection with the exchange offer.

OTHER

Participation in the exchange offer is voluntary, and you should consider carefully whether to accept. You are urged to consult your financial and tax advisors in making your own decision on what action to take.

We may in the future seek to acquire untendered outstanding notes in open market or privately negotiated transactions, through subsequent exchange offers or otherwise. We have no present plans to acquire any outstanding notes that are not tendered in the exchange offer or to file a registration statement to permit resales of any untendered outstanding notes.

DESCRIPTION OF EXCHANGE NOTES

The exchange notes will be issued and the outstanding notes were issued under an Indenture dated as of March 15, 2000 among Enterprise Products Operating L.P., as issuer (the "Issuer"), Enterprise Products Partners L.P., as guarantor (the "Guarantor"), and Wachovia Bank, National Association (formerly known as First Union National Bank), as trustee (the "Trustee"), as supplemented by a supplemental indenture creating the exchange notes (the "Indenture").

This Description of Exchange Notes is intended to be a useful overview of the material provisions of the exchange notes, the guarantee and the Indenture. Since this Description of Exchange Notes is only a summary, you should refer to the exchange notes, the guarantee and the Indenture, forms of which are available from us, for a complete description of our obligations and your rights.

References in this Description of Exchange Notes to the "Issuer," "we" or "us" mean only Enterprise Products Operating L.P. and not its subsidiaries. References to the "Guarantor" mean only Enterprise Products Partners L.P. and not its subsidiaries. References to the "notes" in this section of the prospectus include both the outstanding notes issued on January 22, 2003 and the exchange notes.

The exchange notes, together with the outstanding notes, will constitute a single series of debt securities under the Indenture for voting purposes. If the exchange offer is consummated, holders of outstanding notes who do not exchange their notes for exchange notes will vote together with the holders of the exchange notes for all relevant purposes under the Indenture. In that regard, the Indenture requires that certain actions by the holders under the Indenture (including acceleration after an Event of Default) must be taken, and certain rights must be exercised, by specified minimum percentages of the aggregate principal amount of all outstanding debt securities issued under the Indenture or of a specified series of debt securities issued under the Indenture. In determining whether holders of the requisite percentage in principal amount have given any notice, consent or waiver or taken any other action permitted under the Indenture, any outstanding notes that remain outstanding after the exchange offer will be aggregated with the exchange notes, and the holders of the outstanding notes and the exchange notes shall vote together as a single series for all such purposes. Accordingly, all references in this Description of Exchange Notes to specified percentages in aggregate principal amount of the outstanding notes shall be deemed to mean, at any time after the exchange offer for the outstanding notes is consummated, such percentage in aggregate principal amount of the outstanding notes and the exchange notes then outstanding. In addition to the outstanding notes, there are currently outstanding under the Indenture \$350 million in aggregate principal amount of 8.25% Senior Notes due 2005 and \$450 million in aggregate principal amount of 7.50% Senior Notes due 2011.

GENERAL

The Notes. The notes:

- are general unsecured, senior obligations of the Issuer;
- constitute a new series of debt securities issued under the Indenture and will be initially limited to an aggregate principal amount of \$350 million;
- mature on February 1, 2013;
- are issued in denominations of \$1,000 and integral multiples of \$1,000;
- are represented by one or more notes in global form registered initially in the name of Cede & Co., as nominee of DTC, or such other name as may be requested by an authorized representative of DTC, and deposited with the Trustee as custodian for DTC. In certain circumstances the notes may be represented in definitive form; and
- are fully and unconditionally guaranteed on an unsecured, unsubordinated basis by the Guarantor. See "-- Guarantee."

Interest. Interest on the notes will:

- accrue at the rate of 6.375% per annum;
- accrue from January 22, 2003 or the most recent interest payment date;
- be payable in cash semi-annually in arrears on February 1 and August 1 of each year, commencing August 1, 2003;
- be payable to holders of record on the January 15 and July 15 immediately preceding the related interest payment dates; and
- be computed on the basis of a 360-day year consisting of twelve 30-day months.

Payment and Transfer. Beneficial interests in notes in global form will be shown on, and transfers of interests in notes in global form will be made only through, records maintained by DTC and its participants. Notes in definitive form, if any, may be registered, exchanged or transferred at the office or agency maintained by us for such purpose (which initially will be the corporate trust office of the Trustee located at 50 Broad Street, Suite 550, New York, New York 10004).

Payment of principal of, premium, if any, and interest on notes in global form registered in the name of or held by DTC or its nominee will be made in immediately available funds to DTC or its nominee, as the case may be, as the registered holder of such global note. If any of the notes are no longer represented by global notes, payment of interest on the notes in definitive form may, at our option, be made at the principal corporate trust office of the Trustee or by check mailed directly to registered holders at their registered addresses or by wire transfer to an account designated by a registered holder.

No service charge will be made for any registration of transfer or exchange of the notes, but we may require payment of a sum sufficient to cover any transfer tax or other similar governmental charge payable in connection therewith. We are not required to transfer or exchange any note selected for redemption or for a period of 15 days before a selection of notes to be redeemed.

The registered holder of a note will be treated as the owner of it for all purposes, and all references in this Description of Exchange Notes to "holders" mean holders of record, unless otherwise indicated.

Replacement of Notes. We will replace any mutilated, destroyed, stolen or lost notes at the expense of the holder upon surrender of the mutilated notes to the Trustee or evidence of destruction, loss or theft of a note satisfactory to us and the Trustee. In the case of a destroyed, lost or stolen note, we may require an indemnity satisfactory to the Trustee and to us before a replacement note will be issued.

FURTHER ISSUANCES

We may from time to time, without notice or the consent of the holders of the notes, create and issue further notes ranking equally and ratably with the notes in all respects (or in all respects except for the payment of interest accruing prior to the issue date of such further notes), so that such further notes shall be consolidated and form a single series with the notes and shall have the same terms as to status, redemption or otherwise as the notes.

OPTIONAL REDEMPTION

The notes will be redeemable, at our option, at any time in whole, or from time to time in part, at a price equal to the greater of:

- 100% of the principal amount of the notes to be redeemed; or
- the sum of the present values of the remaining scheduled payments of principal and interest (at the rate in effect on the date of calculation of the redemption price) on the notes (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points;

- plus, in either case, accrued interest to the date of redemption.

Notes called for redemption become due on the date fixed for redemption (the "Redemption Date"). Notices of redemption will be mailed at least 30 but not more than 60 days before the Redemption Date to each holder of the notes to be redeemed at its registered address. The notice of redemption for the notes will state, among other things, the amount of notes to be redeemed, the Redemption Date, the redemption price (or the method of calculating it) and the place(s) that payment will be made upon presentation and surrender of notes to be redeemed. Unless we default in payment of the redemption price, interest will cease to accrue on any notes that have been called for redemption at the Redemption Date. If less than all the notes are redeemed at any time, the Trustee will select the notes to be redeemed on a pro rata basis or by any other method the Trustee deems fair and appropriate.

For purposes of determining the optional redemption price, the following definitions are applicable:

"Treasury Yield" means, with respect to any Redemption Date applicable to the notes, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third business day immediately preceding such Redemption Date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for such Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the notes that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining terms of the notes.

"Independent Investment Banker" means Wachovia Securities, Inc. (and its successors), or, if such firm is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Issuer.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the bid price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) at 4:00 p.m. on the third business day preceding such Redemption Date, as set forth on "Telerate Page 500" (or such other page as may replace Telerate Page 500), or (b) if such page (or any successor page) is not displayed or does not contain such bid prices at such time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for such Redemption Date.

"Reference Treasury Dealer" means (a) Wachovia Securities, Inc. (and its successors) and (b) one other primary U.S. government securities dealer in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided, however, that if either of the foregoing shall cease to be a Primary Treasury Dealer, the Issuer will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date for the notes, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for the notes (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such Redemption Date.

RANKING

The notes will be unsecured, unless we are required to secure them pursuant to the limitations on liens covenant described below under "-- Certain Covenants -- Limitation on Liens." The notes will also be the unsubordinated obligations of the Issuer and will rank equally with all other existing and future unsubordinated indebtedness of the Issuer. The guarantee will be an unsecured and unsubordinated obligation of the Guarantor and will rank equally with all other existing and future unsubordinated indebtedness of the Guarantor. The notes and the guarantee will effectively rank junior to any future indebtedness of the Issuer and the Guarantor that is both secured and unsubordinated to the extent of the

assets securing such indebtedness, and the notes will effectively rank junior to all indebtedness and other liabilities of the Issuer's subsidiaries.

GUARANTEE

The Guarantor will fully and unconditionally guarantee to each holder and the Trustee, on an unsecured and unsubordinated basis, the full and prompt payment of principal of, premium, if any, and interest on the notes, when and as the same become due and payable, whether at maturity, upon redemption, by declaration of acceleration or otherwise.

NO SINKING FUND

We are not required to make mandatory redemption or sinking fund payments with respect to the notes.

CERTAIN COVENANTS

Except as set forth below, neither the Issuer nor the Guarantor is restricted by the Indenture from incurring any type of indebtedness or other obligation, from paying dividends or making distributions on its partnership interests or from purchasing or redeeming its partnership interests. The Indenture does not require the maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, the Indenture does not contain any provisions that would require the Issuer to repurchase or redeem or otherwise modify the terms of any of the debt securities upon a change in control or other events involving the Issuer which may adversely affect the creditworthiness of the debt securities.

Limitations on Liens. The Guarantor will not, nor will it permit any Subsidiary (as defined below) to, create, assume, incur or suffer to exist any mortgage, lien, security interest, pledge, charge or other encumbrance ("liens") other than Permitted Liens (as defined below) upon any Principal Property (as defined below) or upon any shares of capital stock of any Subsidiary owning or leasing any Principal Property, whether owned or leased on the date of the Indenture or thereafter acquired, to secure any indebtedness for borrowed money ("debt") of the Guarantor or the Issuer or any other person (other than the notes), without in any such case making effective provision whereby all of the notes and other debt securities outstanding under the Indenture shall be secured equally and ratably with, or prior to, such debt so long as such debt shall be so secured.

In the Indenture, the term "Subsidiary" means:

(1) the Issuer; or

(2) any corporation, association or other business entity of which more than 50% of the total voting power of the equity interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof or any partnership of which more than 50% of the partners' equity interests (considering all partners' equity interests as a single class) is, in each case, at the time owned or controlled, directly or indirectly, by the Guarantor, the Issuer or one or more of the other Subsidiaries of the Guarantor or the Issuer or combination thereof.

"Permitted Liens" means:

(1) liens upon rights-of-way for pipeline purposes;

(2) any statutory or governmental lien or lien arising by operation of law, or any mechanics', repairmen's, materialmen's, suppliers', carriers', landlords', warehousemen's or similar lien incurred in the ordinary course of business which is not yet due or which is being contested in good faith by appropriate proceedings and any undetermined lien which is incidental to construction, development, improvement or repair; or any right reserved to, or vested in, any municipality or public authority by the terms of any right, power, franchise, grant, license, permit or by any provision of law, to purchase or recapture or to designate a purchaser of, any property;

(3) liens for taxes and assessments which are (a) for the then current year, (b) not at the time delinquent, or (c) delinquent but the validity or amount of which is being contested at the time by the Guarantor or any Subsidiary in good faith by appropriate proceedings;

(4) liens of, or to secure performance of, leases, other than capital leases; or any lien securing industrial development, pollution control or similar revenue bonds;

(5) any lien upon property or assets acquired or sold by the Guarantor or any Subsidiary resulting from the exercise of any rights arising out of defaults on receivables;

(6) any lien in favor of the Guarantor or any Subsidiary; or any lien upon any property or assets of the Guarantor or any Subsidiary in existence on the date of the execution and delivery of the Indenture;

(7) any lien in favor of the United States of America or any state thereof, or any department, agency or instrumentality or political subdivision of the United States of America or any state thereof, to secure partial, progress, advance, or other payments pursuant to any contract or statute, or any debt incurred by the Guarantor or any Subsidiary for the purpose of financing all or any part of the purchase price of, or the cost of constructing, developing, repairing or improving, the property or assets subject to such lien;

(8) any lien incurred in the ordinary course of business in connection with workmen's compensation, unemployment insurance, temporary disability, social security, retiree health or similar laws or regulations or to secure obligations imposed by statute or governmental regulations;

(9) liens in favor of any person to secure obligations under provisions of any letters of credit, bank guarantees, bonds or surety obligations required or requested by any governmental authority in connection with any contract or statute; or any lien upon or deposits of any assets to secure performance of bids, trade contracts, leases or statutory obligations;

(10) any lien upon any property or assets created at the time of acquisition of such property or assets by the Guarantor or any Subsidiary or within one year after such time to secure all or a portion of the purchase price for such property or assets or debt incurred to finance such purchase price, whether such debt was incurred prior to, at the time of or within one year after the date of such acquisition; or any lien upon any property or assets to secure all or part of the cost of construction, development, repair or improvements thereon or to secure debt incurred prior to, at the time of, or within one year after completion of such construction, development, repair or improvements or the commencement of full operations thereof (whichever is later), to provide funds for any such purpose;

(11) any lien upon any property or assets existing thereon at the time of the acquisition thereof by the Guarantor or any Subsidiary and any lien upon any property or assets of a person existing thereon at the time such person becomes a Subsidiary by acquisition, merger or otherwise; provided that, in each case, such lien only encumbers the property or assets so acquired or owned by such person at the time such person becomes a Subsidiary;

(12) liens imposed by law or order as a result of any proceeding before any court or regulatory body that is being contested in good faith, and liens which secure a judgment or other court-ordered award or settlement as to which the Guarantor or the applicable Subsidiary has not exhausted its appellate rights;

(13) any extension, renewal, refinancing, refunding or replacement (or successive extensions, renewals, refinancing, refunding or replacements) of liens, in whole or in part, referred to in clauses (1) through (12) above; provided, however, that any such extension, renewal, refinancing, refunding or replacement lien shall be limited to the property or assets covered by the lien extended, renewed, refinanced, refunded or replaced and that the obligations secured by any such extension, renewal, refinancing, refunding or replacement lien shall be in an amount not greater than the amount of the obligations secured by the lien extended, renewed, refinanced, refunded or replaced and any

expenses of the Guarantor and its Subsidiaries (including any premium) incurred in connection with such extension, renewal, refinancing, refunding or replacement; or

(14) any lien resulting from the deposit of moneys or evidence of indebtedness in trust for the purpose of defeasing debt of the Guarantor or any Subsidiary.

"Principal Property" means, whether owned or leased on the date of the Indenture or thereafter acquired:

(1) any pipeline assets of the Guarantor or any Subsidiary, including any related facilities employed in the transportation, distribution, storage or marketing of refined petroleum products, natural gas liquids, and petrochemicals, that are located in the United States of America or any territory or political subdivision thereof; and

(2) any processing or manufacturing plant or terminal owned or leased by the Guarantor or any Subsidiary that is located in the United States or any territory or political subdivision thereof,

except, in the case of either of the foregoing clauses (1) or (2):

(a) any such assets consisting of inventories, furniture, office fixtures and equipment (including data processing equipment), vehicles and equipment used on, or useful with, vehicles; and

(b) any such assets, plant or terminal which, in the opinion of the board of directors of the General Partner, is not material in relation to the activities of the Issuer or of the Guarantor and its Subsidiaries taken as a whole.

Notwithstanding the preceding, under the Indenture, the Guarantor may, and may permit any Subsidiary to, create, assume, incur, or suffer to exist any lien upon any Principal Property to secure debt of the Guarantor, the Issuer or any other person (other than debt securities issued under the Indenture) other than a Permitted Lien without securing the debt securities, provided that the aggregate principal amount of all debt then outstanding secured by such lien and all similar liens, together with all Attributable Indebtedness from Sale-Leaseback Transactions (excluding Sale-Leaseback Transactions permitted by clauses (1) through (4), inclusive, of the first paragraph of the restriction on sale-leasebacks covenant described below) does not exceed 10% of Consolidated Net Tangible Assets.

"Consolidated Net Tangible Assets" means, at any date of determination, the total amount of assets of the Guarantor and its Consolidated Subsidiaries after deducting therefrom:

(1) all current liabilities (excluding (A) any current liabilities that by their terms are extendable or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed, and (B) current maturities of long-term debt); and

(2) the value (net of any applicable reserves) of all goodwill, trade names, trademarks, patents and other like intangible assets, all as set forth, or on a pro forma basis would be set forth, on the consolidated balance sheet of the Guarantor and its consolidated subsidiaries for the Guarantor's most recently completed fiscal quarter, prepared in accordance with generally accepted accounting principles.

Restriction on Sale-Leasebacks. The Guarantor will not, and will not permit any Subsidiary to, engage in the sale or transfer by the Guarantor or any Subsidiary of any Principal Property to a person (other than the Issuer or a Subsidiary) and the taking back by the Guarantor or any Subsidiary, as the case may be, of a lease of such Principal Property (a "Sale-Leaseback Transaction"), unless:

(1) such Sale-Leaseback Transaction occurs within one year from the date of completion of the acquisition of the Principal Property subject thereto or the date of the completion of construction, development or substantial repair or improvement, or commencement of full operations on such Principal Property, whichever is later;

(2) the Sale-Leaseback Transaction involves a lease for a period, including renewals, of not more than three years;

(3) the Guarantor or such Subsidiary would be entitled to incur debt secured by a lien on the Principal Property subject thereto in a principal amount equal to or exceeding the Attributable Indebtedness from such Sale-Leaseback Transaction without equally and ratably securing the notes; or

(4) the Guarantor or such Subsidiary, within a one-year period after such Sale-Leaseback Transaction, applies or causes to be applied an amount not less than the Attributable Indebtedness from such Sale-Leaseback Transaction to (a) the prepayment, repayment, redemption, reduction or retirement of any debt of the Guarantor or any Subsidiary that is not subordinated to the notes, or (b) the expenditure or expenditures for Principal Property used or to be used in the ordinary course of business of the Guarantor or its Subsidiaries. "Attributable Indebtedness," when used with respect to any Sale-Leaseback Transaction, means, as at the time of determination, the present value (discounted at the rate set forth or implicit in the terms of the lease included in such transaction) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of property taxes, maintenance, repairs, insurance, assessments, utilities, operating and labor costs and other items that do not constitute payments for property rights) during the remaining term of the lease included in such Sale-Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease that is terminable by the lessee upon the payment of a penalty or other termination payment, such amount shall be the lesser of the amount determined assuming termination upon the first date such lease may be terminated (in which case the amount shall also include the amount of the penalty or termination payment, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the amount determined assuming no such termination.

Notwithstanding the preceding, under the Indenture the Guarantor may, and may permit any Subsidiary to, effect any Sale-Leaseback Transaction that is not excepted by clauses (1) through (4), inclusive, of the first paragraph under "--- Restriction on Sale-Leasebacks," provided that the Attributable Indebtedness from such Sale-Leaseback Transaction, together with the aggregate principal amount of outstanding debt (other than debt securities issued under the Indenture) secured by liens other than Permitted Liens upon Principal Property, do not exceed 10% of Consolidated Net Tangible Assets.

Merger, Consolidation or Sale of Assets. The Indenture provides that each of the Guarantor and the Issuer may, without the consent of the holders of any of the notes, consolidate with or sell, lease, convey all or substantially all of its assets to, or merge with or into, any partnership, limited liability company or corporation if:

(1) the partnership, limited liability company or corporation formed by or resulting from any such consolidation or merger or to which such assets shall have been transferred (the "successor") is either the Guarantor or the Issuer, as applicable, or assumes all the Guarantor's or the Issuer's, as the case may be, obligations and liabilities under the Indenture and the notes (in the case of the Issuer) and the Guarantee (in the case of the Guarantor);

(2) the successor is organized under the laws of the United States, any state or the District of Columbia;

(3) immediately after giving effect to the transaction no Default or Event of Default shall have occurred and be continuing; and

(4) the Issuer and the Guarantor have delivered to the Trustee an officers' certificate and an opinion of counsel, each stating that such consolidation, merger or transfer complies with the Indenture.

The successor will be substituted for the Guarantor or the Issuer, as the case may be, in the Indenture with the same effect as if it had been an original party to the Indenture. Thereafter, the successor may exercise the rights and powers of the Guarantor or the Issuer, as the case may be, under

the Indenture, in its name or in its own name. If the Guarantor or the Issuer sells or transfers all or substantially all of its assets, it will be released from all liabilities and obligations under the Indenture and under the notes (in the case of the Issuer) and the Guarantee (in the case of the Guarantor) except that no such release will occur in the case of a lease of all or substantially all of its assets.

EVENTS OF DEFAULT

Each of the following is an Event of Default under the Indenture with respect to the notes:

(1) default in any payment of interest on the notes when due, continued for 30 days;

(2) default in the payment of principal of or premium, if any, on the notes when due at its stated maturity, upon optional redemption, upon declaration, upon required repurchase or otherwise;

(3) failure by the Guarantor or the Issuer to comply for 60 days after notice with its other agreements contained in the Indenture;

(4) certain events of bankruptcy, insolvency or reorganization of the Issuer or the Guarantor (the "bankruptcy provisions"); or

(5) the Guarantee ceases to be in full force and effect or is declared null and void in a judicial proceeding or the Guarantor denies or disaffirms its obligations under the Indenture or the Guarantee.

However, a default under clause (3) of this paragraph will not constitute an Event of Default until the Trustee or the holders of 25% in principal amount of the outstanding notes notify the Issuer and the Guarantor of the default and such default is not cured within the time specified in clause (3) of this paragraph after receipt of such notice.

If an Event of Default (other than an Event of Default described in clause (4) above) occurs and is continuing, the Trustee by notice to the Issuer, or the holders of at least 25% in principal amount of the outstanding notes by notice to the Issuer and the Trustee, may, and the Trustee at the request of such holders shall, declare the principal of, premium, if any, and accrued and unpaid interest, if any, on all the notes to be due and payable. Upon such a declaration, such principal, premium and accrued and unpaid interest will be due and payable immediately. If an Event of Default described in clause (4) above occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest on all the notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any holders. The holders of a majority in principal amount of the outstanding notes may waive all past defaults (except with respect to nonpayment of principal, premium or interest) and rescind any such acceleration with respect to the notes and its consequences if rescission would not conflict with any judgment or decree of a court of competent jurisdiction and all existing Events of Default, other than the nonpayment of the principal of, premium, if any, and interest on the notes that have become due solely by such declaration of acceleration, have been cured or waived.

Subject to the provisions of the Indenture relating to the duties of the Trustee, if an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any of the holders unless such holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no holder may pursue any remedy with respect to the Indenture or the notes unless:

(1) such holder has previously given the Trustee notice that an Event of Default is continuing;

(2) holders of at least 25% in principal amount of the outstanding notes have requested the Trustee to pursue the remedy;

(3) such holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) the holders of a majority in principal amount of the outstanding notes have not given the Trustee a direction that, in the opinion of the Trustee, is inconsistent with such request within such 60-day period.

Subject to certain restrictions, the holders of a majority in principal amount of the outstanding notes are given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the notes. The Trustee, however, may refuse to follow any direction that conflicts with law or the Indenture or that the Trustee determines is unduly prejudicial to the rights of any other holder or that would involve the Trustee in personal liability. Prior to taking any action under the Indenture, the Trustee will be entitled to such reasonable indemnification as it may require against all losses and expenses caused by taking or not taking such action.

The Indenture provides that if a Default (that is, an event that is, or after notice or the passage of time would be, an Event of Default) occurs and is continuing and is known to the Trustee, the Trustee must mail to each holder notice of the Default within 90 days after it occurs. Except in the case of a Default in the payment of principal of, premium, if any, or interest on the notes, the Trustee may withhold notice if and so long as a committee of trust officers of the Trustee in good faith determines that withholding notice is in the interests of the holders. In addition, the Issuer is required to deliver to the Trustee, within 120 days after the end of each fiscal year, a certificate indicating whether the signers thereof know of any Default that occurred during the previous year. The Issuer also is required to deliver to the Trustee, within 30 days after the occurrence thereof, an officers' certificate specifying any events which would constitute certain Defaults, their status and what action the Issuer is taking or proposes to take in respect thereof.

AMENDMENTS AND WAIVERS

Modifications and amendments of the Indenture may be made by the Issuer, the Guarantor and the Trustee with the consent of the holders of a majority in principal amount of all debt securities of each series affected thereby then outstanding under the Indenture (including consents obtained in connection with a tender offer or exchange offer for the notes). However, without the consent of each holder of outstanding notes, no amendment may, among other things:

(1) reduce the amount of notes whose holders must consent to an amendment;

(2) reduce the stated rate of or extend the stated time for payment of interest on any note;

(3) reduce the principal of or extend the stated maturity of any note;

(4) reduce the premium payable upon the redemption of any note or change the time at which any note may be redeemed as described above under "-- Optional Redemption" or any similar provision;

(5) make any notes payable in money other than that stated in the notes;

(6) impair the right of any holder to receive payment of, premium, if any, principal of and interest on such holder's note on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such holder's note;

(7) make any change in the amendment provisions which require each holder's consent or in the waiver provisions;

(8) release any security that may have been granted in respect of the notes; or

(9) release the Guarantor or modify the guarantee in any manner adverse to the holders.

The holders of a majority in aggregate principal amount of the outstanding notes, on behalf of all such holders, may waive compliance by the Issuer and the Guarantor with certain restrictive provisions of the Indenture. Subject to certain rights of the Trustee as provided in the Indenture, the holders of a majority in aggregate principal amount of the notes, on behalf of all such holders, may waive any past default under the Indenture (including any such waiver obtained in connection with a tender offer or exchange offer for the notes), except a default in the payment of principal, premium or interest or a default in respect of a provision that under the Indenture cannot be modified or amended without the consent of all holders of the notes.

Without the consent of any holder, the Issuer, the Guarantor and the Trustee may amend the Indenture to:

- (1) cure any ambiguity, omission, defect or inconsistency;
- (2) provide for the assumption by a successor corporation, partnership, trust or limited liability company of the obligations of the Guarantor or the Issuer under the Indenture;
- (3) provide for uncertificated notes in addition to or in place of certificated debt securities (provided that the uncertificated notes are issued in registered form for purposes of Section 163(f) of the Internal Revenue Code of 1986, or in a manner such that the uncertificated notes are described in Section 163(f)(2)(B) of the Code);
- (4) add additional guarantees with respect to the notes;
- (5) secure the notes;
- (6) add to the covenants of the Guarantor or the Issuer for the benefit of the holders or surrender any right or power conferred upon the Guarantor or the Issuer;
- (7) make any change that does not adversely affect the rights of any holder; or
- (8) comply with any requirement of the Commission in connection with the qualification of the Indenture under the TIA.

The consent of the holders is not necessary under the Indenture to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment. After an amendment under the Indenture becomes effective, the Issuer is required to mail to the holders a notice briefly describing such amendment. However, the failure to give such notice to all the holders, or any defect therein, will not impair or affect the validity of the amendment.

DEFEASANCE

The Issuer at any time may terminate all its obligations in respect of the notes and the Indenture ("legal defeasance"), except for certain obligations, including those respecting the defeasance trust and obligations to register the transfer or exchange of the notes, to replace mutilated, destroyed, lost or stolen notes and to maintain a registrar and paying agent in respect of the notes. If the Issuer exercises its legal defeasance option, the guarantee will terminate with respect to the notes.

The Issuer at any time may terminate its obligations under covenants described under "-- Certain Covenants" (other than "Merger, Consolidation or Sale of Assets"), the bankruptcy provisions with respect to the Guarantor and the guarantee provision described under "-- Events of Default" above with respect to the notes ("covenant defeasance").

The Issuer may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If the Issuer exercises its legal defeasance option, payment of the notes may not be accelerated because of an Event of Default with respect thereto. If the Issuer exercises its covenant defeasance option, payment of the notes may not be accelerated because of an Event of Default specified in clause (3), (4) (with respect only to the Guarantor) or (5) under "-- Events of Default" above.

In order to exercise either defeasance option, the Issuer must irrevocably deposit in trust (the "defeasance trust") with the Trustee money or U.S. Government Obligations (as defined in the Indenture) for the payment of principal, premium, if any, and interest on the notes to redemption or maturity, as the case may be, and must comply with certain other conditions, including delivery to the Trustee of an opinion of counsel (subject to customary exceptions and exclusions) to the effect that holders of the notes will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amount and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred. In the case of legal defeasance only, such opinion of counsel must be based on a ruling of the Internal Revenue Service or other change in applicable Federal income tax law.

BOOK-ENTRY SYSTEM

We will issue the exchange notes in the form of one or more global notes in fully registered form initially in the name of Cede & Co., as nominee of DTC, or such other name as may be requested by an authorized representative of DTC. The global notes will be deposited with the Trustee as custodian for DTC and may not be transferred except as a whole by DTC to a nominee of DTC or by a nominee of DTC to DTC or another nominee of DTC or by DTC or any nominee to a successor of DTC or a nominee of such successor.

DTC has advised us as follows:

- DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act.
- DTC holds securities that its participants deposit with DTC and facilitates the settlement among direct participants of securities transactions, such as transfers and pledges, in deposited securities, through electronic computerized book-entry changes in direct participants' accounts, thereby eliminating the need for physical movement of securities certificates.
- Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.
- DTC is owned by a number of its direct participants and by the New York Stock Exchange, Inc., the American Stock Exchange LLC and the National Association of Securities Dealers, Inc.
- Access to the DTC system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly.
- The rules applicable to DTC and its direct and indirect participants are on file with the Commission.

Purchases of notes under the DTC system must be made by or through direct participants, which will receive a credit for the notes on DTC's records. The ownership interest of each actual purchaser of notes is in turn to be recorded on the direct and indirect participants' records. Beneficial owners of the notes will not receive written confirmation from DTC of their purchase, but beneficial owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the direct or indirect participants through which the beneficial owner entered into the transaction. Transfers of ownership interests in the notes are to be accomplished by entries made on the books of direct and indirect participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their ownership interests in the notes, except in the event that use of the book-entry system for the notes is discontinued.

To facilitate subsequent transfers, all notes deposited by direct participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an

authorized representative of DTC. The deposit of notes with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the notes; DTC's records reflect only the identity of the direct participants to whose accounts such notes are credited, which may or may not be the beneficial owners. The direct and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants, and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the global notes. Under its usual procedures, DTC mails an omnibus proxy to the issuer as soon as possible after the record date. The omnibus proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts the notes are credited on the record date (identified in the listing attached to the omnibus proxy).

All payments on the global notes will be made to Cede & Co., as holder of record, or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit direct participants' accounts upon DTC's receipt of funds and corresponding detail information from us or the Trustee on payment dates in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such participant and not of DTC, us or the Trustee, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium, if any, and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) shall be the responsibility of us or the Trustee. Disbursement of such payments to direct participants shall be the responsibility of DTC, and disbursement of such payments to the beneficial owners shall be the responsibility of direct and indirect participants.

DTC may discontinue providing its service as securities depository with respect to the notes at any time by giving reasonable notice to us or the Trustee. In addition, we may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). Under such circumstances, in the event that a successor securities depository is not obtained, note certificates in fully registered form are required to be printed and delivered to beneficial owners of the global notes representing such notes.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable (including DTC), but we take no responsibility for its accuracy.

Neither we nor the Trustee will have any responsibility or obligation to direct or indirect participants, or the persons for whom they act as nominees, with respect to the accuracy of the records of DTC, its nominee or any participant with respect to any ownership interest in the notes, or payments to, or the providing of notice to participants or beneficial owners.

So long as the notes are in DTC's book-entry system, secondary market trading activity in the notes will settle in immediately available funds. All payments on the notes issued as global notes will be made by us in immediately available funds.

NO RECOURSE AGAINST GENERAL PARTNER

Our general partner and its directors, officers, employees and members, as such, shall have no liability for any obligations of the Guarantor or the Issuer under the notes, the Indenture or the guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder by accepting a note waives and releases all such liability. The waiver and release are part of the consideration

for issuance of the notes. Such waiver may not be effective to waive liabilities under the federal securities laws, and it is the view of the Commission that such a waiver is against public policy.

CONCERNING THE TRUSTEE

The Indenture contains certain limitations on the right of the Trustee, should it become our creditor, to obtain payment of claims in certain cases, or to realize for its own account on certain property received in respect of any such claim as security or otherwise. The Trustee is permitted to engage in certain other transactions. However, if it acquires any conflicting interest within the meaning of the TIA, it must eliminate the conflict or resign as Trustee.

The holders of a majority in principal amount of all outstanding notes (or if more than one series of debt securities under the Indenture is affected thereby, all series so affected, voting as a single class) will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy or power available to the Trustee for the notes or all such series so affected.

If an Event of Default occurs and is not cured under the Indenture and is known to the Trustee, the Trustee shall exercise such of the rights and powers vested in it by the Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of his own affairs. Subject to such provisions, the Trustee will not be under any obligation to exercise any of its rights or powers under the Indenture at the request of any of the holders of notes unless they shall have offered to such Trustee reasonable security and indemnity.

Wachovia Bank, National Association is the Trustee under the Indenture and has been appointed by the Issuer as Registrar and Paying Agent with regard to the notes. Wachovia Bank, National Association is the Administrative Agent and a lender under the Issuer's credit facilities and the 364-day term loan. Wachovia Bank, National Association is also an affiliate of Wachovia Securities, Inc., an initial purchaser of the outstanding notes. Wachovia Securities, Inc. is also the sole arranger and sole book manager under the Issuer's credit facilities and is the lead manager and joint bookrunner under the 364-day term loan.

GOVERNING LAW

The Indenture, the notes and the guarantee are governed by, and will be construed in accordance with, the laws of the State of New York.

FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of certain federal income tax considerations relevant to the exchange of outstanding notes for exchange notes, but does not purport to be a complete analysis of all potential tax effects. The discussion is based upon the Internal Revenue Code of 1986, as amended, Treasury Regulations, Internal Revenue Service rulings and pronouncements and judicial decisions now in effect, all of which may be subject to change at any time by legislative, judicial or administrative action. These changes may be applied retroactively in a manner that could adversely affect a holder of exchange notes. The description does not consider the effect of any applicable foreign, state, local or other tax laws or estate or gift tax considerations.

We believe that the exchange of outstanding notes for exchange notes should not be an exchange or otherwise a taxable event to a holder for United States federal income tax purposes. Accordingly, a holder should have the same adjusted issue price, adjusted basis and holding period in the exchange notes as it had in the outstanding notes immediately before the exchange.

PLAN OF DISTRIBUTION

Based on interpretations by the staff of the Commission in no-action letters issued to third parties, we believe that you may transfer exchange notes issued under the exchange offer in exchange for the outstanding notes if:

- you acquire the exchange notes in the ordinary course of your business; and
- you are not engaged in, and do not intend to engage in, and have no arrangement or understanding with any person to participate in, a distribution of such exchange notes.

You may not participate in the exchange offer if you are:

- our "affiliate" within the meaning of Rule 405 under the Securities Act; or
- a broker-dealer that acquired outstanding notes directly from us.

Each broker-dealer that receives exchange notes for its own account pursuant to the exchange offer must acknowledge that it will deliver this prospectus in connection with any resale of such exchange notes. To date, the staff of the Commission has taken the position that broker-dealers may fulfill their prospectus delivery requirements with respect to transactions involving an exchange of securities such as this exchange offer, other than a resale of an unsold allotment from the original sale of the outstanding notes, with the prospectus contained in the exchange offer registration statement. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for outstanding notes where such outstanding notes were acquired as a result of market-making activities or other trading activities. We have agreed that, for a period of up to 180 days after the effective date of the exchange offer registration statement, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until such date, all dealers effecting transactions in exchange notes may be required to deliver this prospectus.

If you wish to exchange exchange notes for your outstanding notes in the exchange offer, you will be required to make representations to us as described in "Exchange Offer -- Purpose and Effect of the Exchange Offer" and "Exchange Offer -- Procedures for Tendering -- Your Representations to Us" in this prospectus. As indicated in the letter of transmittal, you will be deemed to have made these representations by tendering your outstanding notes in the exchange offer. In addition, if you are a broker-dealer who receives exchange notes for your own account in exchange for outstanding notes that were acquired by you as a result of market-making activities or other trading activities, you will be required to acknowledge, in the same manner, that you will deliver this prospectus in connection with any resale by you of such exchange notes.

We will not receive any proceeds from any sale of exchange notes by broker-dealers. Exchange notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market:

- in negotiated transactions;
- through the writing of options on the exchange notes or a combination of such methods of resale;
- at market prices prevailing at the time of resale; and
- at prices related to such prevailing market prices or negotiated prices.

Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such exchange notes. Any broker-dealer that resells exchange notes that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such exchange notes may be deemed to be an "underwriter" within the meaning of the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering

this prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 180 days after the effective date of this exchange offer registration statement, we will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the letter of transmittal. We have agreed to pay all expenses incident to the exchange offer (including the expenses of one counsel for the holders of the outstanding notes) other than commissions or concessions of any broker-dealers and will indemnify the holders of the outstanding notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Vinson & Elkins L.L.P. has issued an opinion about the legality of the exchange notes.

EXPERTS

The (i) consolidated financial statements and the related consolidated financial statement schedules of Enterprise Products Partners L.P. and Enterprise Products Operating L.P. and subsidiaries as of December 31, 2001 and 2000 and for each of the three years in the period ended December 31, 2001 incorporated by reference in this prospectus, and (ii) the balance sheet of Enterprise Products GP, LLC as of December 31, 2001, incorporated by reference in this prospectus, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their reports, which are incorporated by reference herein (each such report expresses an unqualified opinion and the reports for Enterprise Products Partners L.P. and Enterprise Products Operating L.P. each include an explanatory paragraph referring to a change in method of accounting for derivative instruments in 2001 as discussed in Note 13 to Enterprise Products Partners L.P.'s and in Note 11 of Enterprise Products Operating L.P.'s consolidated financial statements, respectively) and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The financial statements of Mid-America Pipeline System and Seminole Pipeline Company as of December 31, 2000 and 2001 and for each of the three years in the period ended December 31, 2001 appearing in Enterprise Products Partners L.P. and Enterprise Products Operating L.P.'s Current Report on Form 8-K/A (Amendment No. 1) filed September 26, 2002, have been audited by Ernst & Young LLP, independent auditors, as set forth in their reports thereon included therein and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

Enterprise Products Partners L.P. and Enterprise Products Operating L.P. file annual, quarterly and current reports and other information with the Commission. Enterprise Products Partners L.P. and Enterprise Products Operating L.P. filed separate Annual Reports on Form 10-K for the fiscal year ended December 31, 2001. All subsequent reports of Enterprise Products Operating L.P. filed with the Commission are combined with those filed by Enterprise Products Partners L.P. You may read and copy any document we file at the Commission's public reference rooms in Washington, D.C., New York, New York and Chicago, Illinois. Please call the Commission at (800) SEC-0330 for further information on the public reference rooms. Our filings are also available to the public at the Commission's web site at <http://www.sec.gov>. In addition, documents filed by us can be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10002.

We incorporate by reference in this prospectus the following documents we filed with the Commission pursuant to the Securities Exchange Act:

- Enterprise Products Partners L.P.'s and Enterprise Products Operating L.P.'s Annual Reports on Form 10-K for the fiscal year ended December 31, 2001 (excluding Item 8 information for Enterprise Products Partners L.P.);
- our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2002, June 30, 2002 and September 30, 2002;
- our Current Report on Form 8-K filed with the Commission on August 12, 2002, as amended by our Current Report on Form 8-K/A (Amendment No. 1) filed with the Commission on September 26, 2002; and
- our Current Reports on Form 8-K filed with the Commission on February 8, 2002, February 28, 2002, April 2, 2002 (excluding Item 9 information), August 12, 2002 (excluding Item 9 information), September 27, 2002, October 2, 2002, October 3, 2002, December 11, 2002, December 17, 2002 (excluding Item 9 information), December 31, 2002 and January 10, 2003.

We also incorporate by reference any future filings made by us with the Commission pursuant to Sections 12(a), 13(c), 14 or 15(s) of the Exchange Act (other than Current Reports furnished under Item 9 of Form 8-K) until the termination of the offering made by this prospectus. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for all purposes to the extent that a statement contained in this prospectus, or in any other subsequently filed document which is also incorporated or deemed to be incorporated by reference, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

This prospectus, which is a part of the exchange offer registration statement, does not contain all of the information found in the exchange offer registration statement. You should refer to the exchange offer registration statement, including its exhibits and schedules, for further information. You may obtain a copy of any or all of this information, the exchange offer registration statement and the Commission filings without charge, by request directed to us at the following address and telephone number: Enterprise Products Operating L.P., 2727 North Loop West, Suite 700, Houston, Texas 77008-1038; telephone number: (713) 880-6812.

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains various forward-looking statements and information that are based on our belief and those of our general partner, as well as assumptions made by and information currently available to us. When used in this prospectus, words such as "anticipate," "project," "expect," "plan," "goal," "forecast," "intend," "could," "believe," "may," and similar expressions and statements regarding our plans and objectives for future operations, are intended to identify forward-looking statements. Although we and our general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither we nor our general partner can give assurances that such expectations will prove to be correct. Such statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, our actual results may vary materially from those we anticipate, estimate, project or expect. Among the key risk factors that may have a direct bearing on our results of operations and financial condition are:

- competitive practices in the industries in which we compete;
- fluctuations in oil, natural gas and NGL prices and production due to weather and other natural and economic forces;
- operational and systems risks;
- environmental liabilities that are not covered by indemnity or insurance;

- the impact of current and future laws and governmental regulations (including environmental regulations) affecting the midstream energy industry in general and our NGL and natural gas operations in particular;
- the loss of a significant customer;
- the use of financial instruments to hedge commodity and other risks that prove to be economically ineffective; and
- failure to complete one or more new projects on time or within budget.

You should not put undue reliance on any forward-looking statements.

When considering forward-looking statements, please review carefully the risk factors described under "Risk Factors" in this prospectus.

ANNEX A
LETTER OF TRANSMITTAL
TO TENDER
OUTSTANDING 6.375% SERIES A SENIOR NOTES DUE 2013
OF

ENTERPRISE PRODUCTS OPERATING L.P.
PURSUANT TO THE EXCHANGE OFFER AND PROSPECTUS DATED _____, 2003

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____, 2003 (THE "EXPIRATION DATE"), UNLESS THE EXCHANGE OFFER IS EXTENDED BY THE COMPANY.

THE EXCHANGE AGENT FOR THE EXCHANGE OFFER IS:

WACHOVIA BANK, NATIONAL ASSOCIATION

Customer Information Center
Corporate Trust Operations -- NC1153
1525 West W.T. Harris Blvd., 3C3
Charlotte, North Carolina 28288.
Facsimile: (704) 590-7628.

IF YOU WISH TO EXCHANGE CURRENTLY OUTSTANDING 6.375% SERIES A SENIOR NOTES DUE 2013 (THE "OUTSTANDING NOTES") FOR AN EQUAL AGGREGATE PRINCIPAL AMOUNT OF 6.375% SERIES B SENIOR NOTES DUE 2013 PURSUANT TO THE EXCHANGE OFFER, YOU MUST VALIDLY TENDER (AND NOT WITHDRAW) OUTSTANDING NOTES TO THE EXCHANGE AGENT PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE BY CAUSING AN AGENT'S MESSAGE TO BE RECEIVED BY THE EXCHANGE AGENT PRIOR TO SUCH TIME.

The undersigned hereby acknowledges receipt and review of the prospectus, dated _____, 2003 (the "Prospectus"), of Enterprise Products Operating L.P., a Delaware limited partnership (the "Operating Partnership"), and this Letter of Transmittal (the "Letter of Transmittal"), which together describe the Operating Partnership's offer (the "Exchange Offer") to exchange its 6.375% Series B Senior Notes due 2013 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6.375% Series A Senior Notes due 2013 (the "Outstanding Notes"). Capitalized terms used but not defined herein have the respective meaning given to them in the Prospectus.

The Operating Partnership reserves the right, at any time or from time to time, to extend the Exchange Offer at its discretion, in which event the term "Expiration Date" shall mean the latest date to which the Exchange Offer is extended. The Operating Partnership shall notify the Exchange Agent and each registered holder of the Outstanding Notes of any extension by oral or written notice prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date.

This Letter of Transmittal is to be used by holders of the Outstanding Notes. Tender of Outstanding Notes is to be made according to the Automated Tender Offer Program ("ATOP") of the Depository Trust Company ("DTC") pursuant to the procedures set forth in the prospectus under the caption "The Exchange Offer -- Procedures for Tendering." DTC participants that are accepting the Exchange Offer must transmit their acceptance to DTC, which will verify the acceptance and execute a book-entry delivery to the Exchange Agent's DTC account. DTC will then send a computer generated message known as an "agent's message" to the exchange agent for its acceptance. For you to validly tender your Outstanding Notes in the Exchange Offer, the Exchange Agent must receive, prior to the Expiration Date, an agent's message under the ATOP procedures that confirms that:

- DTC has received your instructions to tender your Outstanding Notes; and
- You agree to be bound by the terms of this Letter of Transmittal.

BY USING THE ATOP PROCEDURES TO TENDER OUTSTANDING NOTES, YOU WILL NOT BE REQUIRED TO DELIVER THIS LETTER OF TRANSMITTAL TO THE EXCHANGE AGENT. HOWEVER, YOU WILL BE BOUND BY ITS TERMS, AND YOU WILL BE DEEMED TO HAVE MADE THE ACKNOWLEDGMENTS AND THE REPRESENTATIONS AND WARRANTIES IT CONTAINS, JUST AS IF YOU HAD SIGNED IT.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.

Ladies and Gentlemen:

1. By tendering Outstanding Notes in the Exchange Offer, you acknowledge receipt of the Prospectus and this Letter of Transmittal.

2. By tendering Outstanding Notes in the Exchange Offer, you represent and warrant that you have full authority to tender the Outstanding Notes described above and will, upon request, execute and deliver any additional documents deemed by the Operating Partnership to be necessary or desirable to complete the tender of Outstanding Notes.

3. You understand that the tender of the Outstanding Notes pursuant to all of the procedures set forth in the Prospectus will constitute an agreement between you and the Operating Partnership as to the terms and conditions set forth in the Prospectus.

4. By tendering Outstanding Notes in the Exchange Offer, you acknowledge that the Exchange Offer is being made in reliance upon interpretations contained in no-action letters issued to third parties by the staff of the Securities and Exchange Commission (the "Commission"), including Exxon Capital Holdings Corp., Commission No-Action Letter (available April 13, 1989), Morgan Stanley & Co., Inc., Commission No-Action Letter (available June 5, 1991) and Shearman & Sterling, Commission No-Action Letter (available July 2, 1993), that the Exchange Notes issued in exchange for the Outstanding Notes pursuant to the Exchange Offer may be offered for resale, resold and otherwise transferred by holders thereof (other than a broker-dealer who purchased Outstanding Notes exchanged for such Exchange Notes directly from the Operating Partnership to resell pursuant to Rule 144A or any other available exemption under the Securities Act of 1933, as amended (the "Securities Act") and any such holder that is an "affiliate" of the Operating Partnership or Enterprise Products Partners L.P. (the "Partnership") within the meaning of Rule 405 under the Securities Act), without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that such Exchange Notes are acquired in the ordinary course of such holders' business and such holders are not participating in, and have no arrangement with any person to participate in, the distribution of such Exchange Notes.

5. By tendering Outstanding Notes in the Exchange Offer, you represent and warrant that:

a. the Exchange Notes acquired pursuant to the Exchange Offer are being obtained in the ordinary course of your business, whether or not you are the holder;

b. neither you nor any such other person is engaging in or intends to engage in a distribution of such Exchange Notes;

c. neither you nor any such other person has an arrangement or understanding with any person to participate in the distribution of such Exchange Notes; and

d. neither the holder nor any such other person is an "affiliate," as such term is defined under Rule 405 promulgated under the Securities Act, of the Operating Partnership or the Partnership.

6. You may, if you are unable to make all of the representations and warranties contained in paragraph 5 above and as otherwise permitted in the Registration Rights Agreement (as defined below), elect to have your Outstanding Notes registered in the shelf registration statement described in the Registration Rights Agreement, dated as of January 22, 2003 (the "Registration Rights Agreement"), by and among the Operating Partnership, the Partnership and the Initial Purchaser (as defined therein). Such election may be made only by notifying the Operating Partnership in writing at 2727 North Loop West, Houston, Texas 77008-1037, Attention: Chief Financial Officer. By making such election, you agree, as a holder of Outstanding Notes participating in a shelf registration, to indemnify and hold harmless the Operating Partnership, each of the directors of Enterprise Products GP, LLC, the general partner of the Operating Partnership (the "General Partner"), each of the officers of the General Partner who signs such shelf registration statement on behalf of the Operating Partnership, each person who controls the Operating Partnership within the meaning of either the Securities Act or the Securities Exchange Act of

1934, as amended (the "Exchange Act"), and each other holder of Outstanding Notes, from and against any and all losses, claims, damages or liabilities caused by any untrue statement or alleged untrue statement of a material fact contained in any shelf registration statement or prospectus, or in any supplement thereto or amendment thereof, or caused by the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; but only with respect to information relating to you furnished in writing by or on behalf of you expressly for use in a shelf registration statement, a prospectus or any amendments or supplements thereto. Any such indemnification shall be governed by the terms and subject to the conditions set forth in the Registration Rights Agreement, including, without limitation, the provisions regarding notice, retention of counsel, contribution and payment of expenses set forth therein. The above summary of the indemnification provision of the Registration Rights Agreement is not intended to be exhaustive and is qualified in its entirety by the Registration Rights Agreement.

7. If you are a broker-dealer that will receive Exchange Notes for your own account in exchange for Outstanding Notes that were acquired as a result of market-making activities or other trading activities, you acknowledge, by tendering Outstanding Notes in the Exchange Offer, that you will deliver a prospectus in connection with any resale of such Exchange Notes; however, by so acknowledging and by delivering a prospectus, you will not be deemed to admit that you are an "underwriter" within the meaning of the Securities Act. If you are a broker-dealer and Outstanding Notes held for your own account were not acquired as a result of market-making or other trading activities, such Outstanding Notes cannot be exchanged pursuant to the Exchange Offer.

8. Any of your obligations hereunder shall be binding upon your successors, assigns, executors, administrators, trustees in bankruptcy and legal and personal representatives.

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFER

1. BOOK-ENTRY CONFIRMATIONS.

Any confirmation of a book-entry transfer to the Exchange Agent's account at DTC of Outstanding Notes tendered by book-entry transfer (a "Book-Entry Confirmation"), as well as an agent's message, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein prior to 5:00 P.M., New York City time, on the Expiration Date.

2. PARTIAL TENDERS.

Tenders of Outstanding Notes will be accepted only in denominations of \$1,000 and integral multiples of \$1,000. THE ENTIRE PRINCIPAL AMOUNT OF OUTSTANDING NOTES DELIVERED TO THE EXCHANGE AGENT WILL BE DEEMED TO HAVE BEEN TENDERED UNLESS OTHERWISE COMMUNICATED TO THE EXCHANGE AGENT. IF THE ENTIRE PRINCIPAL AMOUNT OF ALL OUTSTANDING NOTES IS NOT TENDERED, THEN OUTSTANDING NOTES FOR THE PRINCIPAL AMOUNT OF OUTSTANDING NOTES NOT TENDERED AND EXCHANGE NOTES ISSUED IN EXCHANGE FOR ANY OUTSTANDING NOTES ACCEPTED WILL BE DELIVERED TO THE HOLDER VIA THE FACILITIES OF DTC PROMPTLY AFTER THE OUTSTANDING NOTES ARE ACCEPTED FOR EXCHANGE.

3. VALIDITY OF TENDERS.

All questions as to the validity, form, eligibility (including time of receipt), acceptance, and withdrawal of tendered Outstanding Notes will be determined by the Operating Partnership, in its sole discretion, which determination will be final and binding. The Operating Partnership reserves the absolute right to reject any or all tenders not in proper form or the acceptance for exchange of which may, in the opinion of counsel for the Operating Partnership, be unlawful. The Operating Partnership also reserves the absolute right to waive any of the conditions of the Exchange Offer or any defect or irregularity in the tender of any Outstanding Notes. The Operating Partnership's interpretation of the terms and conditions of the Exchange Offer (including the instructions on this Letter of Transmittal) will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Outstanding Notes must be cured within such time as the Operating Partnership shall determine. Although the Operating Partnership intends to notify holders of defects or irregularities with respect to tenders of Outstanding Notes, neither the Operating Partnership, the Exchange Agent, nor any other person shall be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give such notification. Tenders of Outstanding Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any Outstanding Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering holders via the facilities of DTC, as soon as practicable following the Expiration Date.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against all claims and demands whatsoever. Enterprise Products Partners' partnership agreement provides that Enterprise Products Partners will indemnify (i) Enterprise Products GP, (ii) any departing general partner, (iii) any person who is or was an affiliate of Enterprise Products GP or any departing general partner, (iv) any person who is or was a member, partner, officer director, employee, agent or trustee of Enterprise Products GP or any departing general partner or any affiliate of Enterprise Products GP or any departing general partner or (v) any person who is or was serving at the request of Enterprise Products GP or any departing general partner or any affiliate of any such person, any affiliate of Enterprise Products GP or any fiduciary or trustee of another person (each, a "Partnership Indemnitee"), to the fullest extent permitted by law, from and against any and all losses, claims, damages, liabilities (joint or several), expenses (including, without limitation, legal fees and expenses), judgments, fines, penalties, interest, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Partnership Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its status as a Partnership Indemnitee; provided that in each case the Partnership Indemnitee acted in good faith and in a manner that such Partnership Indemnitee reasonably believed to be in or not opposed to the best interests of Enterprise Products Partners and, with respect to any criminal proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not create an assumption that the Partnership Indemnitee acted in a manner contrary to that specified above. Any indemnification under these provisions will be only out of the assets of Enterprise Products Partners, and Enterprise Products GP shall not be personally liable for, or have any obligation to contribute or lend funds or assets to Enterprise Products Partners to enable it to effectuate, such indemnification. Enterprise Products Partners is authorized to purchase (or to reimburse Enterprise Products GP or its affiliates for the cost of) insurance against liabilities asserted against and expenses incurred by such persons in connection with Enterprise Products Partners' activities, regardless of whether Enterprise Products Partners would have the power to indemnify such person against such liabilities under the provisions described above.

Enterprise Products Operating's partnership agreement provides that Enterprise Products Operating will indemnify (i) Enterprise Products GP, (ii) any departing general partner, (iii) any person who is or was an affiliate of Enterprise Products GP or any departing general partner, (iv) any person who is or was a member, partner, officer director, employee, agent or trustee of Enterprise Products GP or any departing general partner or any affiliate of Enterprise Products GP or any departing general partner or (v) any person who is or was serving at the request of Enterprise Products GP or any departing general partner or any affiliate of any such person, any affiliate of Enterprise Products GP or any fiduciary or trustee of another person (each, an "Operating Partnership Indemnitee"), to the fullest extent permitted by law, from and against any and all losses, claims, damages, liabilities (joint or several), expenses (including, without limitation, legal fees and expenses), judgments, fines, penalties, interest, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Operating Partnership Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its status as an Operating Partnership Indemnitee; provided that in each case the Operating Partnership Indemnitee acted in good faith and in a manner that such Operating Partnership Indemnitee reasonably believed to be in or not opposed to the best interests of Enterprise Products Operating and, with respect to any criminal proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not create an assumption that the Operating Partnership Indemnitee acted in a manner contrary to that

specified above. Any indemnification under these provisions will be only out of the assets of Enterprise Products Operating, and Enterprise Products GP shall not be personally liable for, or have any obligation to contribute or lend funds or assets to Enterprise Products Operating to enable it to effectuate, such indemnification. Enterprise Products Operating is authorized to purchase (or to reimburse Enterprise Products GP or its affiliates for the cost of) insurance against liabilities asserted against and expenses incurred by such persons in connection with Enterprise Products Operating's activities, regardless of whether Enterprise Products Operating would have the power to indemnify such person against such liabilities under the provisions described above.

Section 18-108 of the Delaware Limited Liability Company Act provides that, subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, a Delaware limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever. The limited liability company agreement of Enterprise Products GP provides for the indemnification of (i) present or former members of the Board of Directors Enterprise Products GP or any committee thereof, (ii) present or former officers, employees, partners, agents or trustees of the Enterprise Products GP or (iii) persons serving at the request of the Enterprise Products GP in another entity in a similar capacity as that referred to in the immediately preceding clauses (i) or (ii) (each, a "General Partner Indemnitee") to the fullest extent permitted by law, from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including reasonable legal fees and expenses), judgments, fines, penalties, interest, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any such person may be involved, or is threatened to be involved, as a party or otherwise, by reason of such person's status as a General Partner Indemnitee; provided, that in each case the General Partner Indemnitee acted in good faith and in a manner which such General Partner Indemnitee believed to be in, or not opposed to, the best interests of the Enterprise Products GP and, with respect to any criminal proceeding, had no reasonable cause to believe such General Partner Indemnitee's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that the General Partner Indemnitee acted in a manner contrary to that specified above. Any indemnification pursuant to these provisions shall be made only out of the assets of Enterprise Products GP. Enterprise Products GP is authorized to purchase and maintain insurance, on behalf of the members of its Board of Directors, its officers and such other persons as the Board of Directors may determine, against any liability that may be asserted against or expense that may be incurred by such person in connection with the activities of Enterprise Products GP, regardless of whether Enterprise Products GP would have the power to indemnify such person against such liability under the provisions of its limited liability company agreement.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers or persons controlling Enterprise Products Partners, Enterprise Products Operating or Enterprise Products GP as set forth above, Enterprise Products Partners, Enterprise Products Operating and Enterprise Products GP have been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits:

Reference is made to the Index to Exhibits following the signature pages hereto, which Index to Exhibits is hereby incorporated into this item.

(b) Financial Statement Schedules:

Incorporated herein by reference to Item 8 of Enterprise Products Partners L.P.'s Annual Report on Form 10-K for the year ended December 31, 2001 and to Item 8 of Enterprise Products Operating L.P.'s Annual Report on Form 10-K for the year ended December 31, 2001.

ITEM 22. UNDERTAKINGS.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrants, we have been advised that in the opinion of the Commission such indemnification is against public policy and is, therefore, unenforceable. If a claim for indemnification against such liabilities (other than the payment by the Registrants of expenses incurred or paid by a director, officer or controlling person of the Registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, such Registrants will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Each Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(a) To include any prospectus required by section 10(a)(3) of the Securities Act;

(b) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(c) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) To respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means.

(6) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in this Registration Statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrants certify that they have reasonable grounds to believe that they meet all of the requirements for filing on Form S-4 and have duly caused this Registration Statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on January 28, 2003.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: ENTERPRISE PRODUCTS GP, LLC
As General Partner

By: /s/ O. S. ANDRAS

O. S. Andras
President and Chief Executive
Officer

ENTERPRISE PRODUCTS OPERATING L.P.

By: ENTERPRISE PRODUCTS GP, LLC
As General Partner

By: /s/ O. S. ANDRAS

O. S. Andras
President and Chief Executive
Officer

SIGNATURES

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below and constitutes and appoints Richard H. Bachmann and Michael A. Creel and each of them his true and lawful attorneys-in-fact and agents, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any additional registration statement pursuant to Rule 462(b), and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-4 has been signed below by the following persons in the capacities indicated on the 28th day of January, 2003.

SIGNATURE

TITLE ----

- (OF
ENTERPRISE
PRODUCTS
GP, LLC)
/s/ DAN L.
DUNCAN
Chairman
of the
Board and
Director -

Dan L.
Duncan /s/
O. S.
ANDRAS
President,
Chief
Executive
Officer
and
Director -

(Principal
Executive
Officer)
O. S.

Andras /s/
RICHARD H.
BACHMANN
Executive
Vice
President,
Chief
Legal
Officer -

and
Director
Richard H.
Bachmann
/s/

MICHAEL A.
CREEL
Executive
Vice
President
and Chief
Financial

-- Officer
(Principal
Financial
Officer)
Michael A.
Creel /s/
MICHAEL J.
KNESEK
Vice
President,
Controller
and
Principal

--
Accounting
Officer
Michael J.
Knesek /s/
RANDA D.
WILLIAMS
Director -

Randa D.
Williams
Director -

Jorn A.
Berget /s/
DR. RALPH
S.
CUNNINGHAM
Director -

Dr. Ralph
S.
Cunningham
Director -

Jerelyn R.
Eagan
Director -

Augustus
Y. Noojin,
III /s/
LEE W.
MARSHALL,
SR.
Director -

Lee W.
Marshall,

Sr. /s/
RICHARD S.
SNELL
Director -

Richard S.
Snell

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2000). 2.2 --
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7, 2002
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and First
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National
Bank, as
Trustee

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Products
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National
Association.

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representing
\$350 million
principal
amount of
6.375% Series
A Senior
Notes due
2013 with
attached
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of Global

Note
representing
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principal
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Purchasers
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Administrative
Agent, Bank
One, NA, as
Documentation
Agent, the
Chase
Manhattan
Bank, as
Syndication
Agent, and
the several
banks from
time to time
parties
thereto, with
First Union
Securities,
Inc. and
Chase
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Inc. as Joint
Lead
Arrangers and
Joint Book
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364-Day
Revolving
Credit
Facility
dated
November 17,
2000, among
Enterprise
Products
Operating
L.P., First
Union
National
Bank, as
Administrative
Agent, Bank
One, NA, as
Documentation
Agent, the
Chase
Manhattan
Bank, as
Syndication
Agent, and
the several
banks from
time to time
parties
thereto, with
First Union
Securities,
Inc. and
Chase
Securities
Inc. as Joint
Lead
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Day Term

Credit

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2002, among

Enterprise

Products

Operating

Partnership

L.P.,

Wachovia

Bank,

National

Association,

as

Administrative

Agent, Lehman

Commercial

Paper Inc.,

as Co-

Syndication

Agent, Royal

Bank of

Canada, as

Co-

Syndication

Agent and

Arranger,

with Wachovia

Securities,

Inc. and

Lehman

Brothers

Inc., as Lead

Arrangers and

Joint

Bookrunners

and RBC

Capital

Markets, as

Arranger

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Partners L.P.

in favor of

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National
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EXHIBIT NO.
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Company and
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Petroleum
Company
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Company
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1993
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Pipeline
Agreement
and
Propylene
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Agreement
between
HIMONT
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and
Enterprise
Products
Company
dated
January 1,
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Tejas
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Liquids, LLC
and Shell
Oil Company,
Shell
Exploration
& Production
Company,
Shell
Offshore
Inc., Shell
Deepwater
Development
Inc., Shell
Land &
Energy
Company and
Shell
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& Gas Inc.
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Processing
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Enterprise
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Processing,

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Shell
Exploration
& Production
Company,
Shell
Offshore
Inc., Shell
Consolidated
Energy
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Inc., Shell
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Energy
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Partners
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--

Computation
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fixed
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months ended
September
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each of the
five years
ended

December 31,
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Enterprise
Products
Operating
L.P.

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23.2* --

Consent of
Ernst &
Young LLP.

23.3* --

Consent of
Vinson &
Elkins
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Attorney for
Enterprise
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(included on
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-- Form T-1
Statement of
Eligibility
of Trustee.

- - - - -

* Filed herewith.

=====

ENTERPRISE PRODUCTS OPERATING L.P.

AS ISSUER,

ENTERPRISE PRODUCTS PARTNERS L.P.

AS GUARANTOR,

and

WACHOVIA BANK,
NATIONAL ASSOCIATION,

AS TRUSTEE

FIRST SUPPLEMENTAL INDENTURE

Dated as of January 22, 2003

to

Indenture dated as of March 15, 2000

\$350,000,000

Series A and Series B

6.375% Senior Notes due 2013

=====

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FIRST SUPPLEMENTAL INDENTURE dated as of January 22, 2003, among Enterprise Products Operating L.P., a Delaware limited partnership (the "Issuer"), Enterprise Products Partners L.P., a Delaware limited partnership (the "Guarantor"), and Wachovia Bank, National Association, a national banking association and successor to First Union National Bank, as trustee (the "Trustee"). Each capitalized term used but not defined in this First Supplemental Indenture shall have the meaning assigned to such term in the Original Indenture (as defined below).

RECITALS:

WHEREAS, the Issuer and the Guarantor have executed and delivered to the Trustee an Indenture, dated as of March 15, 2000 (the "Original Indenture" and as supplemented by this First Supplemental Indenture, the "Indenture"), providing for the issuance by the Issuer from time to time of its unsecured debentures, notes, bonds or other evidences of indebtedness to be issued in one or more series unlimited as to principal amount (the "Debt Securities"), and the guaranties by Guarantor of the Debt Securities (the "Guaranties");

WHEREAS, the Issuer has duly authorized and desires to cause to be issued pursuant to the Original Indenture and this First Supplemental Indenture two series of Debt Securities designated the "6.375% Series A Senior Notes due 2013" (the "Series A Notes") and the "6.375% Series B Senior Notes due 2013" (the "Series B Notes" and, together with the Series A Notes, the "Notes"), all of such Notes to be guaranteed by the Guarantor as provided in Article XIV of the Original Indenture;

WHEREAS, the Issuer desires to cause the issuance of the Notes pursuant to Sections 2.01 and 2.03 of the Original Indenture, which sections permit the execution of indentures supplemental thereto to establish the form and terms of Debt Securities of any series;

WHEREAS, pursuant to Section 9.01 of the Original Indenture, the Issuer and the Guarantor have requested that the Trustee join in the execution of this First Supplemental Indenture to establish the form and terms of the Notes;

WHEREAS, all things necessary have been done to make the Notes, when executed by the Issuer and authenticated and delivered hereunder and under the Original Indenture and duly issued by the Issuer, and the Guaranties, when the Notes are duly issued by the Issuer, the valid obligations of the Issuer and the Guarantor, respectively, and to make this First Supplemental Indenture a valid agreement of the Issuer and the Guarantor enforceable in accordance with its terms.

NOW, THEREFORE, the Issuer, the Guarantor and the Trustee hereby agree that the following provisions shall supplement the Original Indenture:

ARTICLE I
THE NOTES

SECTION 1.1 Form.

The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A to this First Supplemental Indenture, which is hereby incorporated into this First Supplemental Indenture. The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this First Supplemental Indenture and to the extent applicable, the Issuer, the Guarantor and the Trustee, by their execution and delivery of this First Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby.

The Series A Notes and the Series B Notes shall be treated as a single series of Debt Securities for purposes of determining whether Holders of the requisite principal amount of Notes have given any notice, consent or waiver or taken any other action permitted under the Indenture.

The Notes shall be issued only as Registered Securities. The Notes shall be issued upon original issuance in whole in the form of one or more Global Securities (the "Book-Entry Notes"). Each Book-Entry Note shall represent such of the Outstanding Notes as shall be specified therein and shall provide that it shall represent the aggregate amount of Outstanding Notes from time to time endorsed thereon and that the aggregate amount of Outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Book-Entry Note to reflect the amount, or any increase or decrease in the amount, of Outstanding Notes represented thereby shall be made by the Trustee in accordance with written instructions or such other written form of instructions as is customary for the Depository, from the Depository or its nominee on behalf of any Person having a beneficial interest in the Book-Entry Note.

The Issuer initially appoints The Depository Trust Company to act as Depository with respect to the Book-Entry Notes.

SECTION 1.2 Title, Amount and Payment of Principal and Interest.

The Series A Notes shall be entitled the "6.375% Series A Senior Notes due 2013," and the Series B Notes shall be entitled the "6.375% Series B Senior Notes due 2013." The Trustee shall authenticate and deliver (i) Series A Notes for original issue on the Issue Date (the "Original Series A Notes") in the aggregate principal amount of \$350,000,000, (ii) additional Series A Notes for original issue from time to time after the Issue Date in such principal amounts as may be specified in the Company Order described in this sentence and (iii) Series B Notes for original issue from time to time thereafter for issue only in exchange for a like principal amount of Series A Notes, in each case upon a Company Order for the authentication and delivery thereof and satisfaction of the other provisions of Section 2.05 of the Indenture. Such order shall specify the amount of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated, whether the Notes are Series A Notes or Series B Notes, and the name or names of the initial Holder or Holders. The aggregate principal amount of Notes that may be outstanding at any time may not exceed \$350,000,000 plus such additional principal amounts as may be issued and authenticated pursuant to clause (ii) of this paragraph (except as provided in Section 2.09 of the Indenture).

The principal amount of each Note shall be payable on February 1, 2013. Each Series A Note shall bear interest from the date of original issuance, or the most recent date to which

interest has been paid, at the fixed rate of 6.375% per annum. Each Series B Note shall bear interest at the same rate from the most recent date to which interest shall have been paid on the Series A Note for which such Series B Note was exchanged or, if no interest shall have been paid on such Series A Note, then from the date of original issuance of such Series A Note. The dates on which interest on the Notes shall be payable shall be February 1 and August 1 of each year, commencing August 1, 2003 in the case of the Original Series A Notes (the "Interest Payment Dates"). The regular record date for interest payable on the Notes on any Interest Payment Date shall be the January 15 or July 15 (the "Regular Record Date"), as the case may be, next preceding such Interest Payment Date.

Payments of principal of, premium, if any, and interest due on the Notes representing Book-Entry Notes on any Interest Payment Date or at maturity will be made available to the Trustee by 11:00 a.m., New York City time, on such date, unless such date falls on a day which is not a Business Day, in which case such payments will be made available to the Trustee by 11:00 a.m., New York City time, on the next Business Day. As soon as possible thereafter, the Trustee will make such payments to the Depositary.

SECTION 1.3 Registrar and Paying Agent.

The Issuer initially appoints the Trustee as Registrar and paying agent with respect to the Notes. The office where Notes may be presented for registration of transfer or exchange and the Place of Payment for the Notes shall initially be the corporate trust office of the Trustee in the Borough of Manhattan, The City of New York.

SECTION 1.4 Transfer and Exchange.

(i) Transfer and Exchange of Notes in Definitive Form. In addition to the requirements set forth in Section 2.07 of the Original Indenture, Notes in definitive form that are Registrable Securities under the Registration Rights Agreement referred to in Section 1.6 hereof (the "Transfer Restricted Securities") presented or surrendered for registration of transfer or exchange pursuant to Section 2.07 of the Original Indenture shall be accompanied by the following additional information and documents, as applicable, upon which the Registrar may conclusively rely:

(a) if such Transfer Restricted Securities are being delivered to the Registrar by a Holder for registration in the name of such Holder, without transfer, a certification from such Holder to that effect (in substantially the form of Exhibit B hereto); or

(b) if such Transfer Restricted Securities are being transferred (1) to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) in accordance with Rule 144A under the Securities Act or (2) pursuant to an exemption from registration in accordance with Rule 144 under the Securities Act (and based upon an opinion of counsel if the Issuer or the Trustee so requests) or (3) pursuant to an effective registration statement under the Securities Act, a certification to that effect from such Holder (in substantially the form of Exhibit B hereto); or

(c) if such Transfer Restricted Securities are being transferred pursuant to an exemption from registration in accordance with Rule 904 of Regulation S under the Securities Act, certifications to that effect from such Holder (in substantially the form of Exhibits B and C hereto) and an opinion of counsel to that effect if the Issuer or the Trustee so requests; or

(d) if such Transfer Restricted Securities are being transferred in reliance on and in compliance with another exemption from the registration requirements of the Securities Act, a certification to that effect from such Holder (in substantially the form of Exhibit B hereto) and an opinion of counsel to that effect if the Issuer or the Trustee so requests.

(ii) Transfer and Exchange of Global Notes. The transfer and exchange of Notes or beneficial interests therein shall be effected through the Depository, in accordance with Section 2.15 of the Original Indenture and Article I of this First Supplemental Indenture (including the restrictions on transfer set forth therein and herein) and the rules and procedures of the Depository therefor, which shall include restrictions on transfer comparable to those set forth therein and herein to the extent required by the Securities Act of 1933, as amended.

SECTION 1.5 Legends.

(i) Except as permitted by the following paragraphs (ii) and (iii) immediately below, each certificate evidencing the Book-Entry Notes and Notes in definitive form (and all Notes issued in exchange therefor or substitution thereof) shall bear a legend in substantially the following form:

THE ISSUANCE AND SALE OF THIS SECURITY (AND ANY GUARANTEE HEREOF) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THIS SECURITY (NOR ANY GUARANTEE HEREOF) NOR ANY INTEREST OR PARTICIPATION HEREIN (OR THEREIN) MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS.

THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS SECURITY, AGREES FOR THE BENEFIT OF THE ISSUER THAT THIS SECURITY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED PRIOR TO THE EXPIRATION OF THE HOLDING PERIOD APPLICABLE THERETO UNDER RULE 144(K) UNDER THE SECURITIES ACT WHICH IS APPLICABLE TO THIS SECURITY (THE "RESALE RESTRICTION TERMINATION DATE") OTHER THAN (1) TO THE ISSUER OR ITS SUBSIDIARIES, (2) SO LONG AS THIS SECURITY IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT

("RULE 144A"), TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, IN EACH CASE TO WHOM NOTICE IS GIVEN THAT THE RESALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER, IF APPLICABLE), (3) TO A NON-"U.S. PERSON" IN AN "OFFSHORE TRANSACTION" (AS SUCH TERMS ARE DEFINED IN REGULATION S UNDER THE SECURITIES ACT) IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER, IF APPLICABLE), (4) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, INCLUDING THE EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT, IF AVAILABLE, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF \$1,000, OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, SUBJECT TO EACH OF THE FOREGOING CASES TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL, AND SUBJECT TO THE RIGHT OF THE ISSUER OR THE TRUSTEE FOR THE SECURITIES PRIOR TO ANY SUCH SALE, PLEDGE OR OTHER TRANSFER TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON REQUEST OF THE HOLDER ON OR AFTER THE RESALE RESTRICTION TERMINATION DATE.

In addition, if any of the Notes are issued in reliance on Regulation S promulgated under the Securities Act, then such Notes shall also bear a legend substantially in the following form:

THIS NOTE IS A GLOBAL SECURITY ISSUED IN RELIANCE ON REGULATION S PROMULGATED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). PRIOR TO THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD WHICH SHALL EXTEND FOR A PERIOD OF FORTY (40) DAYS AFTER THE DATE ON WHICH THE NOTES EVIDENCED HEREBY ARE FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS IN RELIANCE ON REGULATION S OR THE DATE OF CLOSING OF THE OFFERING, WHICHEVER IS LATER, BENEFICIAL INTERESTS HEREIN MAY NOT BE HELD BY ANY PERSON OTHER THAN (1) A NON-U.S. PERSON OR (2) A U.S. PERSON WHO PURCHASED SUCH INTEREST IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT PURSUANT TO RULE 144A PROMULGATED THEREUNDER. BENEFICIAL INTERESTS HEREIN ARE NOT EXCHANGEABLE FOR

PHYSICAL NOTES OTHER THAN IN ACCORDANCE WITH THE TERMS OF THE INDENTURE. THE TERMS IN THIS LEGEND ARE USED AS USED IN REGULATION S UNDER THE SECURITIES ACT.

(ii) Upon any sale or transfer of a Transfer Restricted Security (including any Transfer Restricted Security represented by a Book-Entry Note) pursuant to Rule 144 under the Securities Act or an effective registration statement under the Securities Act, which shall be certified to the Trustee and Registrar upon which each may conclusively rely:

(a) in the case of any Transfer Restricted Security in definitive form, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Security for a Note in definitive form that does not bear the legend(s) set forth in (i) above and rescind any restriction on the transfer of such Transfer Restricted Security; and

(b) in the case of any Transfer Restricted Security represented by a Book-Entry Note, such Transfer Restricted Security shall not be required to bear the legend(s) set forth in (i) above if all other interests in such Global Note have been or are concurrently being sold or transferred pursuant to Rule 144 under the Securities Act or pursuant to an effective registration statement under the Securities Act, but such Transfer Restricted Security shall continue to be subject to the provisions of Section 2.15 of the Original Indenture and Section 1.4(ii) of this First Supplemental Indenture.

(iii) Notwithstanding the foregoing, upon consummation of the Exchange Offer (as defined in the Registration Rights Agreement), the Issuer shall issue and, upon receipt of a Company Order in accordance with Section 2.05 of the Original Indenture, the Trustee shall authenticate Series B Notes in exchange for Series A Notes accepted for exchange in the Exchange Offer, which Series B Notes shall not bear the legend(s) set forth in (i) above, and the Registrar shall rescind any restriction on the transfer of such Series B Notes, in each case unless the Holder of such Series A Notes is either (A) a broker-dealer tendering Series A Notes acquired directly from the Issuer, (B) a Person participating in the Exchange Offer for purposes of distributing the Series B Notes or (C) a Person who is an "affiliate" (as defined in Rule 144 under the Securities Act) of the Issuer. The Issuer shall identify to the Trustee such Holders of the Notes in a written certification signed by an Officer of the General Partner and, absent certification from the Issuer to such effect, the Trustee shall assume that there are no such Holders.

SECTION 1.6 Registration Rights Agreement.

Holders of the Notes shall have the benefit of the Company's registration obligations with respect to the Notes under the Registration Rights Agreement dated January 22, 2003 by and among the Issuer, the Guarantor and the Initial Purchasers named therein.

SECTION 1.7 Guarantee of the Notes.

In accordance with Article XIV of the Original Indenture, the Notes will be fully, unconditionally and absolutely guaranteed on an unsecured, unsubordinated basis by the Guarantor.

SECTION 1.8 Defeasance and Discharge.

The Notes shall be subject to both legal defeasance and covenant defeasance as contemplated by Article XI of the Original Indenture.

ARTICLE II
REDEMPTION

SECTION 2.1 Optional Redemption.

The Issuer shall have no obligation to redeem, purchase or repay the Notes pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of a Holder thereof. The Issuer, at its option, may redeem the Notes in accordance with the provisions of paragraph 5 of the Notes and Article III of the Original Indenture.

ARTICLE III
MISCELLANEOUS PROVISIONS

SECTION 3.1 Table of Contents, Headings, etc.

The table of contents and headings of the Articles and Sections of this First Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 3.2 Counterpart Originals.

The parties may sign any number of copies of this First Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 3.3 Governing Law.

THIS FIRST SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

ENTERPRISE PRODUCTS OPERATING L.P.
as Issuer

By: Enterprise Products GP, LLC
its General Partner

By: /s/ Richard H. Bachmann
Name: Richard H. Bachmann
Title: Executive Vice President

ENTERPRISE PRODUCTS PARTNERS L.P.,
as Guarantor

By: Enterprise Products GP, LLC
its General Partner

By: /s/ Richard H. Bachmann
Name: Richard H. Bachmann
Title: Executive Vice President

WACHOVIA BANK,
NATIONAL ASSOCIATION,
as Trustee

By: /s/ R. Douglas Milner
Name: R. Douglas Milner
Title: Vice President

FORM OF NOTE

[FACE OF SECURITY]

[UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, ROOM 234, NEW YORK, NEW YORK 10041) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]*

[TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.]*

Principal Amount

No. _____
 \$ _____, [which amount may be
 increased or decreased by the Schedule
 of Increases and Decreases in Global Security attached hereto.]*

ENTERPRISE PRODUCTS OPERATING L.P.

6.375% SERIES ___ SENIOR NOTES DUE 2013

CUSIP _____

ENTERPRISE PRODUCTS OPERATING L.P., a Delaware limited partnership (the "Company," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to [Cede & Co.]* or its registered assigns, the principal sum of _____ (\$) U.S. dollars, [or such greater or lesser principal sum as is shown on the attached Schedule of Increases and Decreases in Global Security]*, on February 1, 2013

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* To be included in a Book-Entry Note.

in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest at an annual rate of 6.375% payable on February 1 and August 1 of each year, to the person in whose name the Security is registered at the close of business on the record date for such interest, which shall be the preceding January 15 and July 15 (each, a "Regular Record Date"), respectively, payable commencing on August 1, 2003, with interest accruing from January 22, 2003, or the most recent date to which interest shall have been paid.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

The statements in the legends set forth above are an integral part of the terms of this Security and by acceptance hereof the Holder of this Security agrees to be subject to, and bound by, the terms and provisions set forth in each such legend.

This Security is issued in respect of a series of Debt Securities of an initial aggregate of \$350,000,000 in principal amount designated as the 6.375% Series ___ Senior Notes due 2013 of the Company and is governed by the Indenture dated as of March 15, 2000, duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as guarantor (the "Guarantor") to Wachovia Bank, National Association, as successor to First Union National Bank, as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated as of January 22, 2003, duly executed by the Company, the Guarantor and the Trustee (the "First Supplemental Indenture", and together with the Indenture, the "Indenture"). The terms of the Indenture are incorporated herein by reference. This Security shall in all respects be entitled to the same benefits as definitive Securities under the Indenture.

If and to the extent any provision of the Indenture limits, qualifies or conflicts with any other provision of the Indenture that is required to be included in the Indenture or is deemed applicable to the Indenture by virtue of the provisions of the Trust Indenture Act of 1939, as amended (the "TIA"), such required provision shall control.

The Company hereby irrevocably undertakes to the Holder hereof to exchange this Security in accordance with the terms of the Indenture without charge.

This Security shall not be valid or become obligatory for any purpose until the Trustee's Certificate of Authentication hereon shall have been manually signed by the Trustee under the Indenture.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed by its sole General Partner.

Dated: January 22, 2003

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products GP, LLC,
its General Partner

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated herein referred to in the within-mentioned Indenture.

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

[REVERSE OF SECURITY]
ENTERPRISE PRODUCTS OPERATING L.P.

6.375% SERIES ___ SENIOR NOTES DUE 2013

This Security is one of a duly authorized issue of unsecured debentures, notes or other evidences of indebtedness of the Company (the "Debt Securities") of the series hereinafter specified, all issued or to be issued under and pursuant to the Indenture, to which Indenture reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company, the Guarantor and the Holders of the Debt Securities. The Debt Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Security is one of a series designated as the 6.375% Series ___ Senior Notes due 2013 of the Company, in initial aggregate principal amount of \$350,000,000 (the "Securities").

1. Interest.

The Company promises to pay interest on the principal amount of this Security at the rate of 6.375% per annum.

The Company will pay interest semi-annually on February 1 and August 1 of each year (each an "Interest Payment Date"), commencing August 1, 2003. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid on the Securities, from January 22, 2003. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Company shall pay interest (including post-petition interest in any proceeding under any applicable bankruptcy laws) on overdue installments of interest (without regard to any applicable grace period) and on overdue principal and premium, if any, from time to time on demand at the same rate per annum, in each case to the extent lawful.

2. Method of Payment.

The Company shall pay interest on the Securities (except Defaulted Interest) to the persons who are the registered Holders at the close of business on the Regular Record Date immediately preceding the Interest Payment Date. Any such interest not so punctually paid or duly provided for ("Defaulted Interest") may be paid to the persons who are registered Holders at the close of business on a special record date for the payment of such Defaulted Interest, or in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may then be listed if such manner of payment shall be deemed practicable by the Trustee, as more fully provided in the Indenture. The Company shall pay principal, premium, if any, and interest in such coin or currency of the United States of America as at the time of payment shall be legal tender for payment of public and private debts. Payments in respect of a Global Security (including principal, premium, if any, and interest) will be made by wire transfer of immediately available funds to the accounts specified by the Depositary. Payments in respect of Securities in definitive form (including principal, premium, if any, and

interest) will be made at the office or agency of the Company maintained for such purpose within the Borough of Manhattan, The City of New York, which initially will be at the corporate trust office of the Trustee located at 1 Penn Plaza, Suite 1414, New York, New York 10119, or, at the option of the Company, payment of interest may be made by check mailed to the Holders on the relevant record date at their addresses set forth in the Debt Security Register of Holders. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. Paying Agent and Registrar.

Initially, Wachovia Bank, National Association will act as paying agent and Registrar. The Company may change any paying agent or Registrar at any time upon notice to the Trustee and the Holders. The Company or any of its Subsidiaries may, subject to certain exceptions, act as paying agent or Registrar.

4. Indenture.

This Security is one of a duly authorized issue of Debt Securities of the Company issued and to be issued in one or more series under the Indenture.

Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture as originally executed those made part of the Indenture by reference to the TIA, as in effect on the date of the Indenture, and those terms stated in the First Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Indenture as originally executed, the First Supplemental Indenture and the TIA for a statement of them. The Securities of this series are general unsecured obligations of the Company limited to an initial aggregate principal amount of \$350,000,000; provided, however, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the First Supplemental Indenture.

5. Redemption.

The Securities are redeemable, at the option of the Company, at any time in whole, or from time to time in part, at a redemption price (the "Make-Whole Price") equal to the greater of: (i) 100% of the principal amount of the Securities to be redeemed; or (ii) the sum of the present values of the remaining scheduled payments of principal and interest (at the rate in effect on the date of calculation of the redemption price) on the Securities (exclusive of interest accrued to the Redemption Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points; plus, in either case, accrued interest to the Redemption Date.

Securities called for redemption become due on the Redemption Date. Notices of redemption will be mailed at least 30 but not more than 60 days before the Redemption Date to each Holder of the Securities to be redeemed at its registered address. The notice of redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the Make-Whole Price and the place(s) that payment will be made upon presentation and surrender of Securities to be redeemed. Unless the Company defaults in payment of the Make-Whole Price, interest will cease to accrue on any Securities that have been called for redemption at the Redemption Date. If less than all the Securities are redeemed at any

time, the Trustee will select the Securities to be redeemed on a pro rata basis or by any other method the Trustee deems fair and appropriate.

For purposes of determining the Make-Whole Price, the following definitions are applicable:

"Treasury Yield" means, with respect to any Redemption Date applicable to the Securities, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third Business Day immediately preceding such Redemption Date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for the Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Securities that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining terms of the Securities.

"Independent Investment Banker" means Wachovia Securities, Inc. (and its successors), or, if such firm is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the bid price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) at 4:00 p.m. on the third Business Day preceding the Redemption Date, as set forth on "Telerate Page 500" (or such other page as may replace Telerate Page 500), or (b) if such page (or any successor page) is not displayed or does not contain such bid prices at such time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for the Redemption Date.

"Reference Treasury Dealer" means (a) Wachovia Securities, Inc. (and its successors) and (b) one other primary U.S. government securities dealer in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided, however, that if either of the foregoing shall cease to be a Primary Treasury Dealer, the Issuer will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date for the Securities, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for the Securities (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

Except as set forth above, the Securities will not be redeemable prior to their Stated Maturity and will not be entitled to the benefit of any sinking fund.

The Securities may be redeemed in part in multiples of \$1,000 only. Any such redemption will also comply with Article III of the Indenture.

6. Denominations; Transfer; Exchange.

The Securities are to be issued in registered form, without coupons, in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof. A Holder may register the transfer of, or exchange, Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture.

7. Person Deemed Owners.

The registered Holder of a Security may be treated as the owner of it for all purposes.

8. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Indenture may be amended or supplemented, and any existing Event of Default or compliance with any provision may be waived, with the consent of the Holders of a majority in principal amount of the Outstanding Debt Securities of each series affected. Without consent of any Holder of a Security, the parties thereto may amend or supplement the Indenture to, among other things, cure any ambiguity or omission, to correct any defect or inconsistency, or to make any other change that does not adversely affect the rights of any Holder of a Security. Any such consent or waiver by the Holder of this Security (unless revoked as provided in the Indenture) shall be conclusive and binding upon such Holder and upon all future Holders and owners of this Security and any Securities which may be issued in exchange or substitution herefor, irrespective of whether or not any notation thereof is made upon this Security or such other Securities.

9. Defaults and Remedies.

If an Event of Default with respect to the Securities occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in principal amount of the Securities then Outstanding may declare the principal amount of all the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. Notwithstanding the preceding sentence, however, if at any time after such a declaration of acceleration has been made and before judgment or decree for payment of the money due has been obtained by the Trustee as provided in the Indenture, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind and annul such declaration and its consequences if all Events of Default under the Indenture with respect to the Securities, other than the nonpayment of the principal or interest which has become due solely by such declaration acceleration, shall have been cured or shall have been waived. No such rescission shall affect any subsequent default or shall impair any right consequent thereon. Holders of Securities may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Securities. Subject to certain limitations, Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the Trustee in its exercise of any trust or power.

10. Registration Rights

The Holder of this Security is entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of January 22, 2003, by and among the Company, the Guarantor and the Initial Purchasers named therein. In certain events, the Company shall be required to pay to each affected Holder additional interest on the Securities, on the terms and subject to the conditions of the Registration Rights Agreement.

11. Trustee Dealings with Company.

The Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates or any subsidiary of the Company's Affiliates, and may otherwise deal with the Company or its Affiliates as if it were not the Trustee.

12. Authentication.

This Security shall not be valid until the Trustee signs the certificate of authentication on the other side of this Security.

13. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Security or an assignee, such as: TEN COM (tenant in common), TEN ENT (tenants by the entirety), JT TEN (joint tenants with right of survivorship and not as tenants in common), CUST (Custodian), and U/G/M/A (Uniform Gifts to Minors Act).

14. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures, the Company has caused CUSIP numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such number as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

15. Absolute Obligation.

No reference herein to the Indenture and no provision of this Security or the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security in the manner, at the respective times, at the rate and in the coin or currency herein prescribed.

16. No Recourse.

The General Partner and its directors, officers, employees and members, as such, shall have no liability for any obligations of the Guarantor or the Issuer under the Securities, the Indenture or the Guarantee or for any claim based on, in respect of, or by reason of, such

obligations or their creation. Each Holder by accepting the Securities waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Securities.

17. Governing Law.

This Security shall be construed in accordance with and governed by the laws of the State of New York.

18. Guarantee.

The Securities are fully and unconditionally guaranteed on an unsecured, unsubordinated basis by the Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security.

NOTATION OF GUARANTEE

The Guarantor (which term includes any successor person under the Indenture), has fully, unconditionally and absolutely guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture, the due and punctual payment of the principal of, and premium, if any, and interest on the Securities and all other amounts due and payable under the Indenture and the Securities by the Company.

The obligations of the Guarantor to the Holders of Securities and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XIV of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee.

ENTERPRISE PRODUCTS PARTNERS, L.P.

By: Enterprise Products GP, LLC,
its General Partner

By: _____
Name:
Title:

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT -	----- (Cust.)
TEN ENT	- as tenants by entireties	Custodian for:	----- (Minor)
JT TEN	- as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts to Minors Act of	----- (State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

Please print or type name and address including postal zip code of assignee

the within Security and all rights thereunder, hereby irrevocably constituting and appointing

to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated _____

Registered Holder

FORM OF CERTIFICATE TO BE DELIVERED UPON EXCHANGE
OR REGISTRATION OF TRANSFER OF NOTES

Re: 6.375% Senior Notes due 2013 of Enterprise Products Operating L.P.

This Certificate relates to \$_____ principal amount of Notes held in**
_____ book-entry or **_____ definitive form by _____ (the
"Transferor").

The Transferor has requested the Trustee by written order to exchange
or register the transfer of a Note or Notes.

In connection with such request and in respect of each such Note, the
Transferor does hereby certify that the Transferor is familiar with the
Indenture relating to the above-captioned Notes and that the transfer of this
Note does not require registration under the Securities Act (as defined below)
because:**

Such Note is being acquired for the Transferor's own account
without transfer.

Such Note is being transferred (i) to a "qualified
institutional buyer" (as defined in Rule 144A under the Securities Act of 1933,
as amended (the "Securities Act")), in accordance with Rule 144A under the
Securities Act or (ii) pursuant to an exemption from registration in accordance
with Rule 904 of Regulation S under the Securities Act (and in the case of
clause (ii), based upon an opinion of counsel if the Company or the Trustee so
requests, together with a certification in substantially the form of Exhibit C
to the Indenture).

Such Note is being transferred (i) pursuant to an exemption
from registration in accordance with Rule 144 under the Securities Act (and
based upon an opinion of counsel if the Company or the Trustee so requests) or
(ii) pursuant to an effective registration statement under the Securities Act.

Such Note is being transferred in reliance on and in
compliance with another exemption from the registration requirements of the
Securities Act (and based upon an opinion of counsel if the Company or the
Trustee so requests).

[INSERT NAME OF TRANSFEROR]

By: _____
Name:
Title:
Address:

Date: _____

** Fill in blank or check appropriate box, as applicable.

FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION
WITH TRANSFERS PURSUANT TO REGULATION S

_____,' _____

Wachovia Bank, National Association, as Registrar
[Address]
Attention: Corporate Trust Department

Ladies and Gentlemen:

In connection with our proposed sale of certain 6.375% Senior Notes due 2013 (the "Notes") of Enterprise Products Operating L.P. (the "Company"), we represent that:

- (i) the offer of the Notes was not made to a person in the United States;
- (ii) at the time the buy order was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States;
- (iii) no directed selling efforts have been made by us in the United States in contravention of the requirements of Rule 903(a) or Rule 904(a) of Regulation S under the U.S. Securities Act of 1933, as applicable; and
- (iv) the transaction is not part of a plan or scheme to evade the registration requirements of the U.S. Securities Act of 1933.

You and the Company are entitled to rely upon this letter and you are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S under the U.S. Securities Act of 1933.

Very truly yours,

[Name]

By: -----
Name:
Title:
Address:

RULE 144A BOOK - ENTRY SECURITY

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, ROOM 234, NEW YORK, NEW YORK 10041) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.

Principal Amount

No. 1
 \$350,000,000, which amount may be increased or decreased by the Schedule of Increases and Decreases in Global Security attached hereto.

ENTERPRISE PRODUCTS OPERATING L.P.

6.375% SERIES A SENIOR NOTES DUE 2013

CUSIP 293791 AC 3

ENTERPRISE PRODUCTS OPERATING L.P., a Delaware limited partnership (the "Company," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co. or its registered assigns, the principal sum of Three Hundred Fifty Million (\$350,000,000) U.S. dollars, or such greater or lesser principal sum as is shown on the attached Schedule of Increases and Decreases in Global Security, on February 1, 2013 in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest at an annual rate of 6.375% payable on February 1 and August 1 of each year, to the person in whose name the Security is registered at the close of business on the record date for such interest, which shall be the preceding January 15 and July 15 (each, a "Regular Record Date"), respectively, payable commencing on August 1, 2003, with interest accruing from January 22, 2003, or the most recent date to which interest shall have been paid.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

The statements in the legends set forth above are an integral part of the terms of this Security and by acceptance hereof the Holder of this Security agrees to be subject to, and bound by, the terms and provisions set forth in each such legend.

This Security is issued in respect of a series of Debt Securities of an initial aggregate of \$350,000,000 in principal amount designated as the 6.375% Series A Senior Notes due 2013 of the Company and is governed by the Indenture dated as of March 15, 2000, duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as guarantor (the "Guarantor"), to Wachovia Bank, National Association, as successor to First Union National Bank, as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated as of January 22, 2003, duly executed by the Company, the Guarantor and the Trustee (the "First Supplemental Indenture", and together with the Indenture, the "Indenture"). The terms of the Indenture are incorporated herein by reference. This Security shall in all respects be entitled to the same benefits as definitive Securities under the Indenture.

If and to the extent any provision of the Indenture limits, qualifies or conflicts with any other provision of the Indenture that is required to be included in the Indenture or is deemed applicable to the Indenture by virtue of the provisions of the Trust Indenture Act of 1939, as amended (the "TIA"), such required provision shall control.

The Company hereby irrevocably undertakes to the Holder hereof to exchange this Security in accordance with the terms of the Indenture without charge.

THE ISSUANCE AND SALE OF THIS SECURITY (AND ANY GUARANTEE HEREOF) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THIS SECURITY (NOR ANY GUARANTEE HEREOF) NOR ANY INTEREST OR PARTICIPATION HEREIN (OR THEREIN) MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS.

THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS SECURITY, AGREES FOR THE BENEFIT OF THE ISSUER THAT THIS SECURITY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED PRIOR TO THE EXPIRATION OF THE HOLDING PERIOD APPLICABLE THERETO UNDER RULE 144(K) UNDER THE SECURITIES ACT WHICH IS APPLICABLE TO THIS SECURITY (THE "RESALE RESTRICTION TERMINATION DATE") OTHER THAN (1) TO THE ISSUER OR ITS SUBSIDIARIES, (2) SO LONG AS THIS SECURITY IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" WITHIN THE MEANING OF RULE 144A PURCHASING FOR

ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, IN EACH CASE TO WHOM NOTICE IS GIVEN THAT THE RESALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER, IF APPLICABLE), (3) TO A NON-"U.S. PERSON" IN AN "OFFSHORE TRANSACTION" (AS SUCH TERMS ARE DEFINED IN REGULATION S UNDER THE SECURITIES ACT) IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER, IF APPLICABLE), (4) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, INCLUDING THE EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT, IF AVAILABLE, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF \$1,000, OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, SUBJECT TO EACH OF THE FOREGOING CASES TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL, AND SUBJECT TO THE RIGHT OF THE ISSUER OR THE TRUSTEE FOR THE SECURITIES PRIOR TO ANY SUCH SALE, PLEDGE OR OTHER TRANSFER TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON REQUEST OF THE HOLDER ON OR AFTER THE RESALE RESTRICTION TERMINATION DATE.

This Security shall not be valid or become obligatory for any purpose until the Trustee's Certificate of Authentication hereon shall have been manually signed by the Trustee under the Indenture.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed by its sole General Partner.

Dated: January 22, 2003

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products GP, LLC,
its General Partner

By: /s/ Richard H. Bachmann
Name: Richard H. Bachmann
Title: Executive Vice President

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated herein referred to in the within-mentioned Indenture.

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Trustee

By: /s/ R. Douglas Milner
Authorized Signatory

REVERSE OF RULE 144A BOOK-ENTRY SECURITY

ENTERPRISE PRODUCTS OPERATING L.P.

6.375% SERIES A SENIOR NOTES DUE 2013

This Security is one of a duly authorized issue of unsecured debentures, notes or other evidences of indebtedness of the Company (the "Debt Securities") of the series hereinafter specified, all issued or to be issued under and pursuant to the Indenture, to which Indenture reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company, the Guarantor and the Holders of the Debt Securities. The Debt Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Security is one of a series designated as the 6.375% Series A Senior Notes due 2013 of the Company, in initial aggregate principal amount of \$350,000,000 (the "Securities").

1. Interest.

The Company promises to pay interest on the principal amount of this Security at the rate of 6.375% per annum.

The Company will pay interest semi-annually on February 1 and August 1 of each year (each an "Interest Payment Date"), commencing August 1, 2003. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid on the Securities, from January 22, 2003. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Company shall pay interest (including post-petition interest in any proceeding under any applicable bankruptcy laws) on overdue installments of interest (without regard to any applicable grace period) and on overdue principal and premium, if any, from time to time on demand at the same rate per annum, in each case to the extent lawful.

2. Method of Payment.

The Company shall pay interest on the Securities (except Defaulted Interest) to the persons who are the registered Holders at the close of business on the Regular Record Date immediately preceding the Interest Payment Date. Any such interest not so punctually paid or duly provided for ("Defaulted Interest") may be paid to the persons who are registered Holders at the close of business on a special record date for the payment of such Defaulted Interest, or in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may then be listed if such manner of payment shall be deemed practicable by the Trustee, as more fully provided in the Indenture. The Company shall pay principal, premium, if any, and interest in such coin or currency of the United States of America as at the time of payment shall be legal tender for payment of public and private debts. Payments in respect of a Global Security (including principal, premium, if any, and interest) will be made by wire transfer of immediately available funds to the accounts specified by the Depositary.

Payments in respect of Securities in definitive form (including principal, premium, if any, and interest) will be made at the office or agency of the Company maintained for such purpose within the Borough of Manhattan, The City of New York, which initially will be at the corporate trust office of the Trustee located at 1 Penn Plaza, Suite 1414, New York, New York 10119, or, at the option of the Company, payment of interest may be made by check mailed to the Holders on the relevant record date at their addresses set forth in the Debt Security Register of Holders. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. Paying Agent and Registrar.

Initially, Wachovia Bank, National Association will act as paying agent and Registrar. The Company may change any paying agent or Registrar at any time upon notice to the Trustee and the Holders. The Company or any of its Subsidiaries may, subject to certain exceptions, act as paying agent or Registrar.

4. Indenture.

This Security is one of a duly authorized issue of Debt Securities of the Company issued and to be issued in one or more series under the Indenture.

Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture as originally executed, those made part of the Indenture by reference to the TIA, as in effect on the date of the Indenture, and those terms stated in the First Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Indenture as originally executed, the First Supplemental Indenture and the TIA for a statement of such terms. The Securities of this series are general unsecured obligations of the Company limited to an initial aggregate principal amount of \$350,000,000; provided, however, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the First Supplemental Indenture.

5. Redemption.

The Securities are redeemable, at the option of the Company, at any time in whole, or from time to time in part, at a redemption price (the "Make-Whole Price") equal to the greater of: (i) 100% of the principal amount of the Securities to be redeemed; or (ii) the sum of the present values of the remaining scheduled payments of principal and interest (at the rate in effect on the date of calculation of the redemption price) on the Securities (exclusive of interest accrued to the Redemption Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points; plus, in either case, accrued interest to the Redemption Date.

Securities called for redemption become due on the Redemption Date. Notices of redemption will be mailed at least 30 but not more than 60 days before the Redemption Date to each Holder of the Securities to be redeemed at its registered address. The notice of redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the Make-Whole Price and the place(s) that payment will be made upon presentation and surrender of Securities to be redeemed. Unless the Company defaults in

payment of the Make-Whole Price, interest will cease to accrue on any Securities that have been called for redemption at the Redemption Date. If less than all the Securities are redeemed at any time, the Trustee will select the Securities to be redeemed on a pro rata basis or by any other method the Trustee deems fair and appropriate.

For purposes of determining the Make-Whole Price, the following definitions are applicable:

"Treasury Yield" means, with respect to any Redemption Date applicable to the Securities, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third Business Day immediately preceding such Redemption Date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for the Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Securities that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining terms of the Securities.

"Independent Investment Banker" means Wachovia Securities, Inc. (and its successors), or, if such firm is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the bid price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) at 4:00 p.m. on the third Business Day preceding the Redemption Date, as set forth on "Telerate Page 500" (or such other page as may replace Telerate Page 500), or (b) if such page (or any successor page) is not displayed or does not contain such bid prices at such time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for the Redemption Date.

"Reference Treasury Dealer" means (a) Wachovia Securities, Inc. (and its successors) and (b) one other primary U.S. government securities dealer in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided, however, that if either of the foregoing shall cease to be a Primary Treasury Dealer, the Issuer will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date for the Securities, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for the Securities (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

Except as set forth above, the Securities will not be redeemable prior to their Stated Maturity and will not be entitled to the benefit of any sinking fund.

The Securities may be redeemed in part in multiples of \$1,000 only. Any such redemption will also comply with Article III of the Indenture.

6. Denominations; Transfer; Exchange.

The Securities are to be issued in registered form, without coupons, in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof. A Holder may register the transfer of, or exchange, Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture.

7. Persons Deemed Owners.

The registered Holder of a Security may be treated as the owner of it for all purposes.

8. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Indenture may be amended or supplemented, and any existing Event of Default or compliance with any provision may be waived, with the consent of the Holders of a majority in principal amount of the Outstanding Debt Securities of each series affected. Without consent of any Holder of a Security, the parties thereto may amend or supplement the Indenture to, among other things, cure any ambiguity or omission, to correct any defect or inconsistency, or to make any other change that does not adversely affect the rights of any Holder of a Security. Any such consent or waiver by the Holder of this Security (unless revoked as provided in the Indenture) shall be conclusive and binding upon such Holder and upon all future Holders and owners of this Security and any Securities which may be issued in exchange or substitution herefor, irrespective of whether or not any notation thereof is made upon this Security or such other Securities.

9. Defaults and Remedies.

If an Event of Default with respect to the Securities occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in principal amount of the Securities then Outstanding may declare the principal amount of all the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. Notwithstanding the preceding sentence, however, if at any time after such a declaration of acceleration has been made and before judgment or decree for payment of the money due has been obtained by the Trustee as provided in the Indenture, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind and annul such declaration and its consequences if all Events of Default under the Indenture with respect to the Securities, other than the nonpayment of the principal or interest which has become due solely by such declaration acceleration, shall have been cured or shall have been waived. No such rescission shall affect any subsequent default or shall impair any right consequent thereon. Holders of Securities may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Securities. Subject to certain limitations, Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the Trustee in its exercise of any trust or power.

10. Registration Rights

The Holder of this Security is entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of January 22, 2003, by and among the Company, the Guarantor and the Initial Purchasers named therein. In certain events, the Company shall be required to pay to each affected Holder additional interest on the Securities, on the terms and subject to the conditions of the Registration Rights Agreement.

11. Trustee Dealings with Company.

The Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates or any subsidiary of the Company's Affiliates, and may otherwise deal with the Company or its Affiliates as if it were not the Trustee.

12. Authentication.

This Security shall not be valid until the Trustee signs the certificate of authentication on the other side of this Security.

13. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Security or an assignee, such as: TEN COM (tenant in common), TEN ENT (tenants by the entirety), JT TEN (joint tenants with right of survivorship and not as tenants in common), CUST (Custodian), and U/G/M/A (Uniform Gifts to Minors Act).

14. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures, the Company has caused CUSIP numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such number as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

15. Absolute Obligation.

No reference herein to the Indenture and no provision of this Security or the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security in the manner, at the respective times, at the rate and in the coin or currency herein prescribed.

16. No Recourse.

The General Partner and its directors, officers, employees and members, as such, shall have no liability for any obligations of the Guarantor or the Issuer under the Securities, the Indenture or the Guarantee or for any claim based on, in respect of, or by reason of, such

obligations or their creation. Each Holder by accepting the Securities waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Securities.

17. Governing Law.

This Security shall be construed in accordance with and governed by the laws of the State of New York.

18. Guarantee.

The Securities are fully and unconditionally guaranteed on an unsecured, unsubordinated basis by the Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security.

NOTATION OF GUARANTEE

The Guarantor (which term includes any successor person under the Indenture), has fully, unconditionally and absolutely guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture, the due and punctual payment of the principal of, and premium, if any, and interest on the Securities and all other amounts due and payable under the Indenture and the Securities by the Company.

The obligations of the Guarantor to the Holders of Securities and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XIV of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC,
its General Partner

By: /s/ Richard H. Bachmann
Name: Richard H. Bachmann
Title: Executive Vice President

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT -	-----
			(Cust.)
TEN ENT	- as tenants by entireties	Custodian for:	-----
			(Minor)
JT TEN	- as joint tenants with	under Uniform Gifts to	
	right of survivorship and	Minors Act of	-----
	not as tenants in common		(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

Please print or type name and address including postal zip code of assignee

the within Security and all rights thereunder, hereby irrevocably constituting and appointing

to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated _____

Registered Holder

=====

REGISTRATION RIGHTS AGREEMENT

Dated as of January 22, 2003

By and Among

ENTERPRISE PRODUCTS OPERATING L.P.,
ENTERPRISE PRODUCTS PARTNERS L.P.

and

WACHOVIA SECURITIES, INC.
RBC DOMINION SECURITIES CORPORATION
SCOTIA CAPITAL (USA) INC.
SUNTRUST CAPITAL MARKETS, INC.
HVB CAPITAL MARKETS, INC.
TOKYO-MITSUBISHI INTERNATIONAL PLC

=====

\$350,000,000

6.375% SENIOR NOTES DUE 2013

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REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is dated as of January 22, 2003 by and among Enterprise Products Operating L.P., a Delaware limited partnership (the "Operating Partnership"), Enterprise Products Partners L.P., a Delaware limited partnership (the "Partnership"), and Wachovia Securities, Inc., RBC Dominion Securities Corporation, Scotia Capital (USA) Inc., SunTrust Capital Markets, Inc., HVB Capital Markets, Inc. and Tokyo-Mitsubishi International plc (collectively, the "Initial Purchasers").

This Agreement is entered into in connection with the Purchase Agreement (the "Purchase Agreement"), dated as of January 16, 2003, by and among the Operating Partnership, the Partnership, Enterprise Products GP, LLC and the Initial Purchasers that provides for the sale by the Operating Partnership to the Initial Purchasers of \$350,000,000 aggregate principal amount of the Operating Partnership's 6.375% Series A Senior Notes due 2013 (the "Notes"). The Notes will be fully and unconditionally guaranteed on an unsubordinated, unsecured basis (the "Guarantee") by the Partnership. The Notes and the Guarantee together are referred to as the "Securities." To induce the Initial Purchasers to enter into the Purchase Agreement, the Operating Partnership and the Partnership have agreed to provide the registration rights set forth in this Agreement for the benefit of the Initial Purchasers and their direct and indirect transferees and assigns. The execution and delivery of this Agreement is a condition to the Initial Purchasers' obligations to purchase the Securities under the Purchase Agreement.

The parties hereby agree as follows:

1. Definitions

As used in this Agreement, the following terms shall have the following meanings:

Additional Interest shall have the meaning set forth in Section 4(a).

Agreement shall have the meaning set forth in the first introductory paragraph.

Applicable Period shall have the meaning set forth in Section 2(b).

Closing Date shall have the meaning given to such term in the Purchase Agreement.

Commission means the U.S. Securities and Exchange Commission.

DTC means The Depository Trust Company.

Effectiveness Period shall have the meaning set forth in Section 3(a).

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

Exchange Notes shall have the meaning set forth in Section 2(a).

Exchange Offer shall have the meaning set forth in Section 2(a).

Exchange Registration Statement shall have the meaning set forth in Section 2(a).

Guarantee shall have the meaning set forth in the second introductory paragraph.

Holder means any holder of a Registrable Security.

Indemnified Person shall have the meaning set forth in Section 7(c).

Indemnifying Person shall have the meaning set forth in Section 7(c).

Indenture means the Indenture, dated as of March 15, 2000, by and among the Operating Partnership, as issuer, the Partnership, as guarantor, and Wachovia Bank, National Association, as successor to First Union National Bank, as trustee, as amended or supplemented by that certain First Supplemental Indenture dated as of the Closing Date and as further amended or supplemented from time to time in accordance with the terms thereof.

Initial Purchasers shall have the meaning set forth in the second introductory paragraph.

Inspectors shall have the meaning set forth in Section 5(n).

NASD means the National Association of Securities Dealers, Inc.

Notes shall have the meaning set forth in the second introductory paragraph.

Operating Partnership shall have the meaning set forth in the first introductory paragraph.

Participant shall have the meaning set forth in Section 7(a).

Participating Broker-Dealer shall have the meaning set forth in Section 2(b).

Partnership shall have the meaning set forth in the first introductory paragraph.

Person means an individual, trustee, corporation, partnership, limited liability company, joint stock company, trust, unincorporated association, union, business association, firm or other legal entity.

Private Exchange shall have the meaning set forth in Section 2(b).

Private Exchange Notes shall have the meaning set forth in Section 2(b).

Prospectus means the prospectus included in any Registration Statement, including any preliminary prospectus and any prospectus as amended or supplemented by any prospectus supplement, and all other amendments and supplements to such prospectus with respect to the terms of the offering of any portion of the Registrable Securities, including post-effective amendments, in each case including all documents incorporated by reference therein.

Purchase Agreement shall have the meaning set forth in the second introductory paragraph.

Records shall have the meaning set forth in Section 5(n).

Registrable Securities means each Note (and the related Guarantee), each Exchange Note (and the related Guarantee) as to which Section 2(c)(ii)(D) hereof is applicable and each Private Exchange Note (and the related Guarantee), until the earliest to occur of (a) a Registration Statement (other than, with respect to any Exchange Note as to which Section 2(c)(ii)(D) hereof is applicable, the Exchange Registration Statement) covering such Note, Exchange Note or Private Exchange Note (and, in each case, the related Guarantee), as the case may be, has been declared effective by the Commission and such Note, Exchange Note or Private Exchange Note (and, in each case, the related Guarantee), as the case may be, has been disposed of in accordance with such effective Registration Statement, (b) such Note, Exchange Note or Private Exchange Note, as the case may be, is sold in compliance with Rule 144, or is saleable pursuant to Rule 144(k), (c) such Note has been exchanged for an Exchange Note pursuant to an Exchange Offer and is entitled to be resold without complying with the prospectus delivery requirements of the Securities Act and (d) such Note, Exchange Note or Private Exchange Note (and, in each case, the related Guarantee), as the case may be, ceases to be outstanding for purposes of the Indenture.

Registration Statement means any registration statement of the Operating Partnership and the Partnership filed with the Commission pursuant to this Agreement, including, but not limited to, any Exchange Registration Statement and any Shelf Registration Statement, including the Prospectus and any amendment or supplement to such registration statement, including all post-effective amendments and exhibits thereto and documents incorporated by reference therein.

Rule 144 means Rule 144 promulgated under the Securities Act, as such rule may be amended from time to time, or any similar rule (other than Rule 144A) or regulation hereafter adopted by the Commission.

Rule 144A means Rule 144A promulgated under the Securities Act, as such rule may be amended from time to time, or any similar rule (other than Rule 144) or regulation hereafter adopted by the Commission.

Rule 415 means Rule 415 promulgated under the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

Securities shall have the meaning set forth in the second introductory paragraph.

Securities Act means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

Shelf Notice shall have the meaning set forth in Section 2(c)(ii).

Shelf Registration Statement shall have the meaning set forth in Section 3(a).

TIA means the Trust Indenture Act of 1939, as amended.

Trustee means the trustee under the Indenture.

2. Exchange Offer

(a) Exchange Offer Registration Statement. The Operating Partnership and the Partnership shall file with the Commission, to the extent not prohibited by any applicable law or applicable interpretation of the staff of the Commission, a Registration Statement on the appropriate form (the "Exchange Registration Statement") no later than the 120th day after the Closing Date for an offer to exchange (the "Exchange Offer") any and all of the Registrable Securities (other than the Private Exchange Notes, if any) for a like aggregate principal amount of debt securities of the Operating Partnership (guaranteed by the Partnership) that are identical in all material respects to the Notes and the related Guarantees (the "Exchange Notes"). The Exchange Notes shall be entitled to the benefits of the Indenture or a trust indenture that is identical in all material respects to the Indenture (other than such changes as are necessary to comply with any requirements of the Commission to effect or maintain the qualification thereof under the TIA), except that the Exchange Notes (other than Private Exchange Notes, if any) shall have been registered pursuant to an effective Registration Statement under the Securities Act and shall contain no restrictive legend thereon. The Exchange Offer shall comply with all applicable tender offer rules and regulations under the Exchange Act. The Operating Partnership and the Partnership agree to use their respective reasonable efforts to (i) cause the Exchange Registration Statement to be declared effective under the Securities Act on or before the 210th day after the Closing Date; (ii) keep the Exchange Offer open for at least 20 business days (or longer if required by applicable law) after the date that notice of the Exchange Offer is first mailed to Holders; provided, that the Exchange Offer must be consummated no later than 45 business days following the date the Exchange Registration Statement is first declared effective by the Commission; and (iii) consummate the Exchange Offer on or prior to the date that is 210 days plus 45 business days following the Closing Date. If after such Exchange Registration Statement is declared effective by the Commission, the Exchange Offer or the issuance of the Exchange Notes thereunder is delayed or suspended by any stop order, injunction or other order or requirement of the Commission or any other governmental agency or court, such Exchange Registration Statement shall be deemed not to have become effective for purposes of this Agreement during the period of such delay or suspension until the Exchange Offer may legally resume.

Each Holder who participates in the Exchange Offer will be required to make representations in writing to the Operating Partnership and the Partnership, including representations that any Exchange Notes received by it will be acquired in the ordinary course of its business, that at the time of the consummation of the Exchange Offer such Holder will have no arrangement or understanding with any Person to participate in the distribution of the Exchange Notes in violation of the provisions of the Securities Act and that such Holder is not an affiliate of the Operating Partnership or the Partnership within the meaning of the Securities Act and is not acting on behalf of any Persons who could not truthfully make the foregoing representations. Upon consummation of the Exchange Offer in accordance with this Section 2, the provisions of this Agreement shall continue to apply, mutatis mutandis, solely with respect to Registrable Securities that are Private Exchange Notes and Exchange Notes held by Participating Broker-Dealers, and the Operating Partnership and the Partnership shall have no further obligation to register Registrable Securities (other than Private Exchange Notes and other than in respect of any Exchange Notes as to which clause 2(c)(ii)(D) hereof applies) pursuant to Section 3 hereof. No securities other than the Exchange Notes shall be included in the Exchange Registration Statement.

(b) Plan of Distribution. The Operating Partnership and the Partnership shall include within the Prospectus contained in the Exchange Registration Statement a section entitled "Plan of Distribution" that shall contain a summary statement of the positions taken or policies made by the staff of the Commission with respect to the potential "underwriter" status of any broker-dealer that is the beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of Exchange Notes received by such broker-dealer in the Exchange Offer (a "Participating Broker-Dealer"), whether such positions or policies have been publicly disseminated by the staff of the Commission or such positions or policies represent the prevailing views of the staff of the Commission. Such "Plan of Distribution" section shall also expressly permit the use of the Prospectus by all Persons subject to the prospectus delivery requirements of the Securities Act, including all Participating Broker-Dealers, and include a statement describing the means by which Participating Broker-Dealers may resell the Exchange Notes.

The Operating Partnership and the Partnership shall use their respective reasonable efforts to keep the Exchange Registration Statement effective and to amend and supplement the Prospectus contained therein in order to permit such Prospectus to be lawfully delivered by all Persons subject to the prospectus delivery requirements of the Securities Act for such period of time as is necessary to comply with applicable law in connection with any resale of the Exchange Notes; provided, however, that such period shall not exceed 210 days after the consummation of the Exchange Offer (or such longer period if extended pursuant to the last paragraph of Section 5 hereof) (the "Applicable Period").

If, prior to consummation of the Exchange Offer, any of the Initial Purchasers holds any Notes acquired by it and having, or that are reasonably likely to be determined to have, the status of an unsold allotment in the initial distribution, the Operating Partnership and the Partnership, upon the request of any such Initial Purchaser simultaneously with the delivery of the Exchange Notes in the Exchange Offer, shall issue and deliver to such Initial Purchaser in exchange (the "Private Exchange") for such Notes held by the Initial Purchaser a like principal amount of debt securities of the Operating Partnership guaranteed by the Partnership that are identical in all material respects to the Exchange Notes (the "Private Exchange Notes") (and that are issued pursuant to the same indenture as the Exchange Notes), except for the placement of a restrictive legend on such Private Exchange Notes. If permissible, the Private Exchange Notes shall bear the same CUSIP number as the Exchange Notes.

Interest on the Exchange Notes and the Private Exchange Notes will accrue from the later of (i) (A) the last interest payment date on which interest was paid on the Notes surrendered in exchange therefor or (B) if the Notes are surrendered for exchange on a date in a period which includes the record date for an interest payment date to occur on or after the date of such exchange and as to which interest will be paid, the date of such interest payment date or (ii) if no interest has been paid on the Notes, from the Closing Date.

In connection with the Exchange Offer, the Operating Partnership and the Partnership shall:

(1) mail to each Holder a copy of the Prospectus forming part of the Exchange Registration Statement, together with an appropriate letter of transmittal and related documents;

(2) permit Holders to withdraw tendered Notes at any time prior to the close of business, New York time, on the last business day on which the Exchange Offer shall remain open; and

(3) otherwise comply in all material respects with all applicable laws, rules and regulations.

As soon as practicable after the close of the Exchange Offer or the Private Exchange, as the case may be, the Operating Partnership and the Partnership shall:

(1) accept for exchange all Notes properly tendered and not validly withdrawn pursuant to the Exchange Offer or the Private Exchange; and

(2) cause the Trustee to authenticate and deliver promptly to each Holder of Notes, Exchange Notes or Private Exchange Notes, as the case may be, equal in principal amount to the Notes of such Holder accepted for exchange.

The Exchange Notes and the Private Exchange Notes may be issued under the Indenture or an indenture identical in all material respects to the Indenture, which in either event shall provide that the Exchange Notes shall not be subject to any transfer restrictions and the Private Exchange Notes shall be subject to the transfer restrictions set forth or referred to in the restrictive legend placed on such Private Exchange Notes. The Indenture or such indenture shall provide that the Exchange Notes, the Private Exchange Notes and the Notes shall vote and consent together on all matters as one class and that neither the Exchange Notes, the Private Exchange Notes nor the Notes will have the right to vote or consent as a separate class on any matter.

(c) Delivery of Shelf Notice. (i) If, following the date hereof there is announced a change in Commission policy that in the reasonable opinion of counsel to the Operating Partnership and the Partnership raises a substantial question as to whether the Exchange Offer is permitted by applicable federal law, the Operating Partnership and the Partnership hereby agree to seek a no-action letter or other favorable decision from the Commission allowing the Operating Partnership and the Partnership to consummate an Exchange Offer for the Notes. The Operating Partnership and the Partnership agree to pursue the issuance of such a decision to the level of the senior staff of the Commission. In connection with the foregoing, the Operating Partnership and the Partnership hereby agree to take all such other actions as may be requested by the Commission or its staff or otherwise required in connection with the issuance of such decision, including without limitation (A) participating in telephonic conferences with the Commission, (B) delivering to the Commission or its staff an analysis prepared by counsel to the Operating Partnership and the Partnership setting forth the legal bases, if any, upon which such counsel has concluded that the Exchange Offer should be permitted and (C) diligently pursuing a resolution (which need not be favorable) by the Commission or its staff.

(ii) If, (A) notwithstanding the efforts contemplated above, the Operating Partnership and the Partnership are not permitted to effect an Exchange Offer, (B) a Holder of Private Exchange Notes so requests within 20 business days after the consummation of the Private Exchange, (C) because of any changes in law or in currently prevailing interpretations of the staff of the Commission, a Holder (other than an Initial Purchaser holding Notes acquired directly from the Operating Partnership and the Partnership) is not permitted to participate in the Exchange Offer and requests the Operating Partnership and the Partnership in writing within 20 business days after the consummation of the Exchange Offer to have such Holder's Notes included in a Registration Statement, or (D) in the case of any Holder that participates in the Exchange Offer, such Holder does not receive Exchange Notes on the date of the exchange that may be sold without restriction under state and federal securities laws (other than due solely to the status of such Holder as an affiliate of the Operating Partnership or the Partnership within the meaning of the Securities Act) and such Holder requests the Operating Partnership in writing within 20 business days after the consummation of the Exchange Offer to have such Holder's Notes included in a Registration Statement, then the Operating Partnership and the Partnership shall promptly deliver written notice thereof (the "Shelf Notice") to the Trustee and the affected Holder(s), and shall file a Shelf Registration Statement pursuant to Section 3 hereof.

3. Shelf Registration Statement

If a Shelf Notice is delivered as contemplated by Section 2(c)(ii) hereof, then:

(a) Shelf Registration Statement. The Operating Partnership and the Partnership shall file with the Commission a Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415 covering (i) all of the Registrable Securities not exchanged in the Exchange Offer, (ii) all of the Private Exchange Notes and (iii) all of the Exchange Notes as to which Section 2(c)(ii)(D) is applicable (the "Shelf Registration Statement"). The Operating Partnership and the Partnership shall use their respective reasonable efforts to file with the Commission the Shelf Registration Statement as soon as practicable and in any event on or prior to the 90th day after the delivery of the Shelf Notice. The Shelf Registration Statement shall be on Form S-3 or another appropriate form permitting registration of such Registrable Securities for resale by Holders in the manner or manners designated by them (but not including any underwritten offerings). The Operating Partnership and the Partnership shall not permit any securities other than the Registrable Securities to be included in the Shelf Registration Statement.

The Operating Partnership and the Partnership shall use their respective reasonable efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act on or prior to the date that is 180 days after delivery of the Shelf Notice and to keep the Shelf Registration Statement continuously effective under the Securities Act until the date that is two years from the Closing Date (or such shorter restrictive period as may be required pursuant to Rule 144(k)) or such shorter period ending when all Registrable Securities covered by the Shelf Registration Statement have been sold in the manner set forth and as contemplated in the Shelf Registration Statement or cease to be outstanding (the "Effectiveness Period"); provided, however, that the Effectiveness Period in respect of the Shelf Registration Statement shall be extended to the extent required to permit dealers to comply with the applicable prospectus delivery requirements of Rule 174 under the Securities Act and as otherwise provided herein.

(b) Withdrawal of Stop Orders. If the Shelf Registration Statement ceases to be effective at any time during the Effectiveness Period due to the receipt of a stop order from the Commission, the Operating Partnership and the Partnership shall use their respective reasonable efforts to obtain the prompt withdrawal of such stop order.

(c) Supplements and Amendments. The Operating Partnership and the Partnership shall promptly supplement and amend the Shelf Registration Statement if required by the Securities Act or if reasonably requested by the Holders of a majority in aggregate principal amount of the Registrable Securities covered by such Shelf Registration Statement.

4. Additional Interest

(a) The Operating Partnership, the Partnership and the Initial Purchasers agree that the Holders of Registrable Securities will suffer damages if the Operating Partnership and the Partnership fail to fulfill their respective obligations under Section 2 or Section 3 hereof and that it would not be feasible to ascertain the extent of such damages with precision. Accordingly, the Operating Partnership and the Partnership agree to pay, as liquidated damages, additional interest on the Notes ("Additional Interest") under the circumstances and to the extent set forth below (without duplication):

(i) if (A) neither the Exchange Registration Statement nor the Shelf Registration Statement has been filed with the Commission on or prior to the date that is 120 days after the Closing Date or (B) notwithstanding that the Operating Partnership and the Partnership have consummated or will consummate the Exchange Offer, the Operating Partnership and the Partnership are required to file a Shelf Registration Statement and such Shelf Registration Statement is not filed on or prior to the 90th day after the delivery of the Shelf Notice applicable thereto, then, commencing on the 121st date after the Closing Date (in the case of foregoing clause (A)) or on the 91st day after the delivery of the Shelf Notice (in the case of foregoing clause (B)), Additional Interest shall accrue on the Notes over and above the stated interest at a rate of 0.25% per annum;

(ii) if (A) the Exchange Registration Statement is not declared effective on or prior to the date that is 210 days after the Closing Date, or (B) notwithstanding that the Operating Partnership and the Partnership have consummated or will consummate the Exchange Offer, the Operating Partnership and the Partnership are required to file a Shelf Registration Statement and such Shelf Registration Statement is not declared effective by the Commission on or prior to the date that is 180 days after the delivery of the Shelf Notice in respect of such Shelf Registration Statement, then commencing on the 211th day after the Closing Date (in the case of foregoing clause (A)) or on the 181st day after delivery of the Shelf Notice (in the case of foregoing clause (B)), Additional Interest shall accrue on the Notes included or that should have been included in such Registration Statement over and above the stated interest at a rate of 0.25% per annum; and

(iii) if either (A) the Operating Partnership and the Partnership have not exchanged Exchange Notes for all Notes validly tendered in accordance with the terms of the Exchange Offer on or prior to the 45th business day after the date on which the Exchange Registration Statement is first declared effective or (B) if applicable, a Shelf

Registration Statement has been declared effective and such Shelf Registration Statement ceases to be effective at any time prior to the second anniversary of the Closing Date (or such corresponding shorter restrictive period, if Rule 144(k) is amended to provide a shorter restrictive period) while any Registrable Securities are outstanding, then Additional Interest shall accrue over and above the stated interest on the Notes at a rate of 0.25% per annum commencing on (x) the 46th business day after such effective date of the Exchange Registration Statement (in the case of foregoing clause (A) above) or (y) the day such Shelf Registration Statement ceases to be effective (in the case of foregoing clause (B) above);

provided, however, that (1) the Additional Interest rate on the Notes may not accrue under more than one of the foregoing clauses (i) through (iii) of this Section 4(a) at any one time, (2) at no time shall the aggregate amount of Additional Interest accruing exceed at any one time in the aggregate 0.25% per annum, (3) no Additional Interest shall accrue if the Operating Partnership and the Partnership have timely filed an Exchange Offer Registration Statement but are unable to complete the Exchange Offer pursuant to Section 2(c) and have timely delivered a Shelf Notice, unless the Operating Partnership and the Partnership shall thereafter fail to satisfy one or more of the time requirements specified above in clauses (i) through (iii) of this Section 4(a) for filing and effectiveness of the Shelf Registration Statement, in which event Additional Interest as specified above shall accrue, and (4) all Additional Interest payable on the Notes shall cease to accrue upon the earliest to occur of (x) the expiration of the second anniversary of the Closing Date or (y) the expiration of such shorter restrictive period applicable to the Registrable Securities that may be required pursuant to Rule 144(k); and

provided, further, that (1) upon the filing of the Exchange Registration Statement or a Shelf Registration Statement (in the case of clause (i) of this Section 4(a)), (2) upon the effectiveness of the Exchange Registration Statement or the Shelf Registration Statement (in the case of clause (ii) of this Section 4(a)), (3) upon the exchange of Exchange Notes for all Notes tendered (in the case of clause (iii)(A) of this Section 4(a)), (4) upon the effectiveness of the applicable Shelf Registration Statement that had ceased to remain effective (in the case of (iii)(B) of this Section 4(a)) and (5) upon such time as there are no Registrable Securities outstanding, Additional Interest on the Notes shall cease to accrue.

(b) Notification and Payment of Additional Interest. The Operating Partnership and the Partnership shall notify the Trustee within three business days after each date on which an event occurs for which Additional Interest is required to be paid pursuant to Section 4(a). Any amounts of Additional Interest due pursuant to this Section 4 will be payable in cash semi-annually on each February 1 and August 1 (to the holders of record on the January 15 and July 15 immediately preceding such dates), commencing with the first such date occurring after any such Additional Interest commences to accrue. The amount of Additional Interest will be determined by multiplying the applicable Additional Interest rate by the principal amount of the Registrable Securities, multiplied by a fraction, the numerator of which is the number of days such Additional Interest rate was applicable during such period (determined on the basis of a 360-day year consisting of twelve 30-day months and the denominator of which is 360.

5. Registration Procedures

In connection with the filing of any Registration Statement pursuant to Section 2 or 3 hereof, the Operating Partnership and the Partnership shall effect such registrations to permit the sale of the securities covered thereby in accordance with the intended method or methods of disposition thereof, and pursuant thereto and in connection with any Registration Statement filed by the Operating Partnership and the Partnership hereunder, the Operating Partnership and the Partnership shall:

(a) Prepare and file with the Commission on or prior to the 120th day after the Closing Date (in the case of the Exchange Registration Statement) or the 90th day after delivery of the Shelf Notice (in the case of the Shelf Registration Statement), any Registration Statement required by Section 2 or 3 hereof, and use their reasonable efforts to cause each such Registration Statement to become effective and remain effective as provided herein; provided, however, that if such filing is pursuant to Section 3 hereof, before filing any Registration Statement or Prospectus or any amendments or supplements thereto, the Operating Partnership and the Partnership shall furnish to and afford the Holders of the Registrable Securities covered by such Registration Statement and their counsel a reasonable opportunity to review copies of all such documents (including copies of any documents to be incorporated by reference therein and all exhibits thereto) proposed to be filed, in each case at least three business days prior to such filing. The Operating Partnership and the Partnership shall not file any Registration Statement or Prospectus or any amendments or supplements thereto if the Holders of a majority in aggregate principal amount of the Registrable Securities covered by such Registration Statement or their counsel shall reasonably object on or prior to the third business day following receipt of a copy of any Registration Statement or Prospectus or any amendment or supplement thereto proposed to be filed.

(b) Prepare and file with the Commission such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement continuously effective for the Effectiveness Period or the Applicable Period, as the case may be; cause the related Prospectus to be supplemented by any prospectus supplement required by applicable law, and as so supplemented to be filed pursuant to Rule 424 (or any similar provisions then in force) promulgated under the Securities Act; and comply with the provisions of the Securities Act and the Exchange Act applicable to it with respect to the disposition of all securities covered by such Registration Statement as so amended or in such Prospectus as so supplemented and with respect to the subsequent resale of any securities being sold by a Participating Broker-Dealer covered by any such Prospectus; the Operating Partnership and the Partnership shall be deemed not to have used their respective reasonable efforts to keep a Registration Statement effective during the Applicable Period if either of the Operating Partnership or the Partnership voluntarily takes any action that would result in selling Holders of the Registrable Securities covered thereby or Participating Broker-Dealers seeking to sell Exchange Notes not being able to sell such Registrable Securities or such Exchange Notes during that period, unless such action is required by applicable law or unless the Operating Partnership and the Partnership comply with this Agreement, including without limitation, the provisions of Section 5(k) hereof and the last paragraph of this Section 5.

(c) If (i) a Shelf Registration Statement is filed pursuant to Section 3 hereof or (ii) a Prospectus contained in an Exchange Registration Statement filed pursuant to Section 2 hereof is required to be delivered under the Securities Act by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, notify the selling Holders of Registrable Securities, or each such Participating Broker-Dealer, as the case may be, and their counsel, promptly (but in any event within two business days) and confirm such notice in writing:

(A) when a Prospectus or post-effective amendment has been filed, and, with respect to a Registration Statement or any post-effective amendment, when the same has become effective under the Securities Act (including in such notice a written statement that any Holder may, upon request, obtain, at the sole expense of the Operating Partnership or the Partnership, one conformed copy of such Registration Statement or post-effective amendment including financial statements and schedules, documents incorporated or deemed to be incorporated by reference and all exhibits);

(B) of the issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or of any order preventing or suspending the use of any Prospectus or the initiation of any proceedings for that purpose;

(C) if, at any time when a Prospectus is required by the Securities Act to be delivered in connection with sales of the Registrable Securities or resales of Exchange Notes by Participating Broker-Dealers, the representations and warranties of the Operating Partnership or the Partnership contained in any agreement cease to be true and correct;

(D) of the receipt by the Operating Partnership or the Partnership of any notification with respect to the suspension of the qualification or exemption from qualification of a Registration Statement or any of the Registrable Securities or the Exchange Notes to be sold by any Participating Broker-Dealer for offer or sale in any jurisdiction, or the initiation or written threat of any proceeding for such purpose;

(E) of the happening of any event, the existence of any condition or any information becoming known that makes any statement made in such Registration Statement or related Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in or amendments or supplements to such Registration Statement or Prospectus so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading, and that in the case of the Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(F) of the Operating Partnership's and Partnership's determination that a post-effective amendment to a Registration Statement would be appropriate; and

(G) if at any time when a Prospectus is required by the Securities Act to be delivered in connection with sales of the Registrable Securities or resales of Exchange Notes by Participating Broker-Dealers, the Operating Partnership and the Partnership determine, in their reasonable judgment, after consultation with counsel, that the continued use of the Prospectus would require the disclosure of confidential information or interfere with any financing, acquisition, reorganization or other material transaction involving the Operating Partnership or the Partnership.

(d) Use their respective reasonable efforts to prevent the issuance of any order suspending the effectiveness of a Registration Statement or of any order preventing or suspending the use of a Prospectus or suspending the qualification (or exemption from qualification) of any of the Registrable Securities or the Exchange Notes for sale in any jurisdiction in the United States and, if any such order is issued, to use their reasonable efforts to obtain the withdrawal of any such order.

(e) If a Shelf Registration Statement is filed pursuant to Section 3 and if requested by the Holders of a majority in aggregate principal amount of the Registrable Securities being sold in connection with an offering, (i) promptly incorporate in a Prospectus or post-effective amendment such information as such Holders or counsel for any of them determine is reasonably necessary to be included therein, (ii) make all required filings of such prospectus supplement or such post-effective amendment as soon as practicable after the Operating Partnership and the Partnership have received notification of the matters to be incorporated in such Prospectus or post-effective amendment and (iii) supplement or make amendments to such Registration Statement; provided, however, that the Operating Partnership and the Partnership shall not be required to take any action pursuant to this Section 5(e) that would, in the opinion of counsel for the Operating Partnership and the Partnership, violate applicable law.

(f) If (i) a Shelf Registration Statement is filed pursuant to Section 3 hereof or (ii) a Prospectus contained in an Exchange Registration Statement filed pursuant to Section 2 hereof is required to be delivered under the Securities Act by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, furnish to each selling Holder of Registrable Securities and to each such Participating Broker-Dealer who so requests and to their respective counsel at the sole expense of the Operating Partnership and the Partnership, one conformed copy of such Registration Statement and each post-effective amendment thereto, including financial statements and schedules and, if requested, all documents incorporated or deemed to be incorporated therein by reference and all exhibits.

(g) If (i) a Shelf Registration Statement is filed pursuant to Section 3 hereof or (ii) a Prospectus contained in an Exchange Registration Statement filed pursuant to Section 2 hereof is required to be delivered under the Securities Act by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, deliver to each selling Holder of Registrable Securities, or each such Participating Broker-Dealer, as the case may be, and their respective counsel, at the sole expense of the Operating Partnership and the Partnership, as many

copies of such Prospectus and each amendment or supplement thereto and any documents incorporated by reference therein as such Persons may reasonably request; and, subject to the last paragraph of this Section 5, the Operating Partnership and the Partnership hereby consent to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders of Registrable Securities or each such Participating Broker-Dealer, as the case may be, and the agents, if any, and dealers, if any, in connection with the offering and sale of the Registrable Securities covered by, or the sale by Participating Broker-Dealers of the Exchange Notes pursuant to, such Prospectus and any amendment or supplement thereto.

(h) Prior to any delivery of a Prospectus contained in the Exchange Registration Statement by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, to use their reasonable efforts to register or qualify and to cooperate with the selling Holders of Registrable Securities or each such Participating Broker-Dealer, as the case may be, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions within the United States as any selling Holder or Participating Broker-Dealer reasonably requests in writing; provided, however, that where Exchange Notes held by Participating Broker-Dealers or Registrable Securities are offered other than through an underwritten offering, the Operating Partnership and the Partnership agree to cause their counsel to perform Blue Sky investigations and file registrations and qualifications required to be filed pursuant to this Section 5(h); use their reasonable efforts to keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective and do any and all other acts or things reasonably necessary or advisable to enable the disposition in such jurisdictions of the Exchange Notes held by Participating Broker-Dealers or the Registrable Securities covered by the applicable Registration Statement; provided, however, that neither the Operating Partnership nor the Partnership shall be required to file any general consent to service of process or to qualify as a foreign corporation or as a securities dealer in any jurisdiction or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(i) If a Shelf Registration Statement is filed pursuant to Section 3 hereof, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold, which certificates shall not bear any restrictive legends and shall be in a form eligible for deposit with DTC; and, if such Registrable Securities are to be in certificated form, to enable such Registrable Securities to be in such denominations and registered in such names as the Holders may reasonably request.

(j) Use their respective reasonable efforts to cause the Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the Holders thereof or the Participating Broker-Dealers, if any, to consummate the disposition of such Registrable Securities, except as may be required solely as a consequence of the nature of such selling Holder's business, in which case the Operating Partnership and the Partnership will cooperate in all reasonable respects with the filing of such Registration Statement and the granting of such approvals.

(k) If (1) a Shelf Registration Statement is filed pursuant to Section 3 hereof or (2) a Prospectus contained in an Exchange Registration Statement filed pursuant to Section 2 hereof is

required to be delivered under the Securities Act by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, upon the occurrence of any event contemplated by Section 5(c)(v), 5(c)(vi) or 5(c)(vii) hereof, as promptly as practicable (in the case of 5(c)(vii) after cessation of the transaction referred to therein), prepare and (subject to Section 5(a) hereof) file with the Commission, at the Operating Partnership's and Partnership's sole expense, a supplement or post-effective amendment to the Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities being sold thereunder or to the purchasers of the Exchange Notes to whom such Prospectus will be delivered by a Participating Broker-Dealer, any such Prospectus will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) Use respective reasonable efforts to cause the Registrable Securities covered by a Registration Statement or the Exchange Notes, as the case may be, to be rated with the appropriate rating agencies.

(m) Prior to the effective date of the first Registration Statement relating to the Registrable Securities, (i) provide the Trustee with certificates for, or the form of global note with respect to, the Registrable Securities or Exchange Notes, as the case may be, in a form eligible for deposit with DTC and (ii) provide a CUSIP number for the Registrable Securities or Exchange Notes, as the case may be.

(n) If (i) a Shelf Registration Statement is filed pursuant to Section 3 hereof or (ii) a Prospectus contained in an Exchange Registration Statement filed pursuant to Section 2 hereof is required to be delivered under the Securities Act by any Participating Broker-Dealer who seeks to sell Exchange Notes during the Applicable Period, upon reasonable advance notice make available for inspection by any selling Holder of such Registrable Securities being sold, or each such Participating Broker-Dealer, as the case may be, and any attorney, accountant or other agent retained by any such selling Holder or each such Participating Broker-Dealer, as the case may be (collectively, the "Inspectors"), at the offices where normally kept, during reasonable business hours without interfering in the orderly business of the Operating Partnership or the Partnership, all financial and other relevant records, pertinent corporate documents and instruments of the Operating Partnership and the Partnership and their subsidiaries (collectively, the "Records") as shall be reasonably necessary to enable them to exercise any applicable due diligence responsibilities, and cause the respective officers, directors and employees of the Operating Partnership and the Partnership and their subsidiaries to supply all information reasonably requested by any such Inspector in connection with such Registration Statement. Records that the Operating Partnership and the Partnership determine, in good faith, to be confidential and any Records that they notify the Inspectors are confidential shall not be disclosed by the Inspectors unless (A) the disclosure of such Records is necessary to avoid or correct a material misstatement or omission in such Registration Statement, (B) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, (C) after giving reasonable prior notice to the Operating Partnership and the Partnership, disclosure of such information is, in the opinion of counsel for any Inspector, necessary or advisable in connection with any action, claim, suit or proceeding, directly or indirectly, involving or

potentially involving such Inspector and arising out of, based upon, relating to or involving this Agreement or any transactions contemplated hereby or arising hereunder or (D) the information in such Records has been made generally available to the public. Each selling Holder of such Registrable Securities and each such Participating Broker-Dealer will be required to agree that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it as the basis for any market transactions in the securities of the Operating Partnership or the Partnership unless and until such information is generally available to the public. Each selling Holder of such Registrable Securities and each such Participating Broker-Dealer will be required to further agree that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Operating Partnership and the Partnership and allow the Operating Partnership and the Partnership to undertake appropriate action to prevent disclosure of the Records deemed confidential at the sole expense of Operating Partnership and the Partnership.

(o) Provide an indenture trustee for the Registrable Securities or the Exchange Notes, as the case may be, and cause the Indenture or the trust indenture provided for in Section 2(a) hereof, as the case may be, to be qualified under the TIA not later than the effective date of the Exchange Offer or the first Registration Statement relating to the Registrable Securities; and in connection therewith, cooperate with the Trustee and the Holders of the Registrable Securities, to effect such changes to such indenture as may be required for such indenture to be so qualified in accordance with the terms of the TIA; and execute, and use its reasonable efforts to cause such Trustee to execute, all documents as may be required to effect such changes and all other forms and documents required to be filed with the Commission to enable such indenture to be so qualified in a timely manner.

(p) Comply with all applicable rules and regulations of the Commission and make generally available to its securityholders earning statements satisfying the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar rule promulgated under the Securities Act) no later than 45 days after the end of any 12-month period (or 90 days after the end of any 12-month period if such period is a fiscal year) (i) commencing at the end of any fiscal quarter in which Registrable Securities are sold to underwriters in a firm commitment or best efforts underwritten offering and (ii) if not sold to underwriters in such an offering, commencing on the first day of the first fiscal quarter of the Operating Partnership and the Partnership after the effective date of a Registration Statement, which statements shall cover said 12-month periods.

(q) If an Exchange Offer or a Private Exchange is to be consummated, upon delivery of the Registrable Securities by Holders to the Operating Partnership or the Partnership (or to such other Person as directed by the Operating Partnership) in exchange for the Exchange Notes or the Private Exchange Notes, as the case may be, the Operating Partnership or the Partnership, as the case may be, shall mark, or cause to be marked, on such Registrable Securities that such Registrable Securities are being cancelled in exchange for the Exchange Notes or the Private Exchange Notes, as the case may be; in no event shall such Registrable Securities be marked as paid or otherwise satisfied.

(r) Cooperate with each seller of Registrable Securities covered by any Registration Statement and each Participating Broker-Dealer, if any, participating in the disposition of such

Registrable Securities and their respective counsel in connection with any filings required to be made with the NASD.

(s) Use their respective reasonable efforts to take all other steps necessary or advisable to effect the registration of the Registrable Securities covered by a Registration Statement contemplated hereby.

The Operating Partnership and the Partnership may require each seller of Registrable Securities as to which any registration is being effected to furnish to the Operating Partnership and the Partnership such information regarding such seller and the distribution of such Registrable Securities as the Operating Partnership and the Partnership may, from time to time, reasonably request. The Operating Partnership and the Partnership may exclude from such registration the Registrable Securities of any seller who unreasonably fails to furnish such information within a reasonable time after receiving such request and in such event shall have no further obligation under this Agreement (including, without limitation, obligations under Section 4 hereof) with respect to such seller or any subsequent holder of such Registrable Securities. Each seller as to which any Shelf Registration Statement is being effected agrees to furnish promptly to the Operating Partnership and the Partnership all information required to be disclosed in order to make the information previously furnished to the Operating Partnership and the Partnership by such seller not materially misleading.

Each Holder of Registrable Securities and each Participating Broker-Dealer agrees by acquisition of such Registrable Securities or Exchange Notes to be sold by such Participating Broker-Dealer, as the case may be, that, upon actual receipt of any notice from the Operating Partnership or the Partnership of the happening of any event of the kind described in Sections 5(c) (ii), 5(c) (iv), 5(c) (v), 5(c) (vi) or 5(c) (vii) hereof, such Holder will forthwith discontinue disposition of such Registrable Securities covered by such Registration Statement or Prospectus or Exchange Notes to be sold by such Holder or Participating Broker-Dealer, as the case may be, until such Holder's or Participating Broker-Dealer's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 5(k) hereof, or until it is advised in writing by the Operating Partnership and the Partnership that the use of the applicable Prospectus may be resumed, and has received copies of any amendments or supplements thereto. If the Operating Partnership or the Partnership shall give any such notice, each of the Effectiveness Period and the Applicable Period shall be extended by the number of days during such periods from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement or Exchange Notes to be sold by such Participating Broker-Dealer, as the case may be, shall have received (i) the copies of the supplemented or amended Prospectus contemplated by Section 5(k) hereof or (ii) written notice that use of the applicable Prospectus may be resumed, provided that the Effectiveness Period and the Applicable Period shall not be extended beyond two years after the Closing Date.

6. Registration Expenses

(a) All fees and expenses incident to the performance of or compliance with this Agreement by the Operating Partnership and the Partnership shall be borne by the Operating Partnership and the Partnership whether or not the Exchange Registration Statement or a Shelf Registration Statement is filed or becomes effective, including, without limitation, (i) all

registration and filing fees (including, without limitation, fees and expenses of compliance with state securities or Blue Sky laws (including, without limitation, reasonable fees and disbursements of counsel in connection with Blue Sky qualifications of the Registrable Securities or Exchange Notes and determination of the eligibility of the Registrable Securities or Exchange Notes for investment under the laws of such jurisdictions (x) where the holders of Registrable Securities are located, in the case of the Exchange Notes, or (y) as provided in Section 5(h) hereof, in the case of Registrable Securities or Exchange Notes to be sold by a Participating Broker-Dealer during the Applicable Period)), (ii) printing and duplicating expenses, including, without limitation, expenses of preparing certificates for Registrable Securities or Exchange Notes in a form eligible for deposit with DTC and of printing or duplicating Prospectuses if the printing of Prospectuses is requested by the Holders of a majority in aggregate principal amount of the Registrable Securities included in any Registration Statement or sold by any Participating Broker-Dealer, as the case may be, (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Operating Partnership and the Partnership and fees and disbursements of special counsel for the sellers of Registrable Securities (subject to the provisions of Section 6(b) hereof), (v) rating agency fees, if any, and any fees associated with making the Registrable Securities or Exchange Notes eligible for trading through DTC, (vi) Securities Act liability insurance, if the Operating Partnership and the Partnership desire such insurance, (vii) fees and expenses of all other Persons retained by the Operating Partnership and the Partnership, (viii) internal expenses of the Operating Partnership and the Partnership (including, without limitation, all salaries and expenses of officers and employees of the Operating Partnership and the Partnership performing legal or accounting duties), (ix) the expense of any annual audit, (x) the fees and expenses incurred in connection with the listing of the securities to be registered on any securities exchange, if applicable, and (xi) the expenses relating to printing, word processing and distributing of all Registration Statements, underwriting agreements, securities sales agreements, indentures and any other documents necessary to comply with this Agreement.

(b) The Operating Partnership and the Partnership shall (i) reimburse the Holders of the Registrable Securities being registered in a Shelf Registration Statement for the reasonable fees and disbursements of not more than one counsel chosen by the Holders of a majority in aggregate principal amount of the Registrable Securities to be included in such Registration Statement, and (ii) reimburse reasonable out-of-pocket expenses (other than legal expenses) of Holders of Registrable Securities incurred in connection with the registration and sale of the Registrable Securities pursuant to a Shelf Registration Statement.

7. Indemnification

(a) Each of the Operating Partnership and the Partnership agrees to indemnify and hold harmless each Holder of Registrable Securities offered pursuant to a Shelf Registration Statement and each Participating Broker-Dealer selling Exchange Notes during the Applicable Period, the officers and directors of each such Person or its affiliates, and each other Person, if any, who controls any such Person or its affiliates within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act (each, a "Participant"), from and against any and all losses, claims, damages and liabilities (including, without limitation, the reasonable legal fees and other expenses actually incurred in connection with any suit, action or proceeding or any claim asserted) caused by, arising out of or based upon any untrue statement or alleged

untrue statement of a material fact contained in any Registration Statement pursuant to which the offering of such Registrable Securities or Exchange Notes, as the case may be, is registered (or any amendment thereto) or related Prospectus (or any amendments or supplements thereto), or caused by, arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that none of the Operating Partnership or the Partnership will be required to indemnify a Participant if (i) such losses, claims, damages or liabilities are caused by any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information relating to any Participant furnished to the Operating Partnership and the Partnership in writing by or on behalf of such Participant expressly for use therein or (ii) if such Participant sold to the Person asserting the claim the Registrable Notes or Exchange Notes that are the subject of such claim after receipt of a notice from the Operating Partnership and the Partnership pursuant to Sections 5(c)(iv), 5(c)(v), 5(c)(vi) or 5(c)(vii) hereof and prior to receipt of copies of a supplemented or amended Prospectus contemplated by Section 5(k) hereof, or written notice from the Operating Partnership and the Partnership that the use of the applicable Prospectus may be resumed.

(b) Each Participant shall be required to agree, severally and not jointly, to indemnify and hold harmless the Operating Partnership and the Partnership, the Operating Partnership's directors and officers, the Partnership's directors and officers and each Person who controls the Operating Partnership and the Partnership within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and each other Participant to the same extent as the foregoing indemnity from the Operating Partnership and the Partnership to each Participant, but only (i) with reference to information relating to such Participant furnished to the Operating Partnership in writing by or on behalf of such Participant expressly for use in any Registration Statement or Prospectus or any amendment or supplement thereto or (ii) with respect to any untrue statement or representation made by such Participant in writing to the Operating Partnership. The liability of any Participant under this paragraph shall in no event exceed the proceeds received by such Participant from sales of Registrable Securities or Exchange Notes giving rise to such obligations.

(c) If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Person in respect of which indemnity may be sought pursuant to either of the two preceding paragraphs, such Person (the "Indemnified Person") shall promptly notify the Person against whom such indemnity may be sought (the "Indemnifying Person") in writing, and the Indemnifying Person, upon request of the Indemnified Person, shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others the Indemnifying Person may reasonably designate in such proceeding and shall pay the reasonable fees and expenses actually incurred by such counsel related to such proceeding; provided, however, that the failure to so notify the Indemnifying Person shall not relieve it of any obligation or liability that it may have hereunder or otherwise (unless and only to the extent that such failure directly results in the loss or compromise of any material rights or defenses by the Indemnifying Person and the Indemnifying Person was not otherwise aware of such action or claim). In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying

Person and the Indemnified Person shall have mutually agreed in writing to the contrary, (ii) the Indemnifying Person shall have failed within a reasonable period of time to retain counsel reasonably satisfactory to the Indemnified Person or (iii) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that, unless there exists a conflict among Indemnified Persons, the Indemnifying Person shall not, in connection with any one such proceeding or separate but substantially similar related proceedings in the same jurisdiction arising out of the same general allegations, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed promptly as they are incurred. Any such separate firm for the Participants and such control Persons of Participants shall be designated in writing by Participants who sold a majority in interest of Registrable Securities and Exchange Notes sold by all such Participants and any such separate firm for the Operating Partnership and the Partnership, their respective directors, officers and such control Persons of the Operating Partnership and the Partnership shall be designated in writing by the Operating Partnership and the Partnership. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its prior written consent, but if settled with such consent or if there be a final non-appealable judgment for the plaintiff for which the Indemnified Person is entitled to indemnification pursuant to this Agreement, the Indemnifying Person agrees to indemnify and hold harmless each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the prior written consent of the Indemnified Person (which consent shall not be unreasonably withheld or delayed), effect any settlement or compromise of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party, and indemnity could have been sought hereunder by such Indemnified Person, unless such settlement (A) includes an unconditional written release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (B) does not include any statement as to an admission of fault, culpability or failure to act by or on behalf of any Indemnified Person.

(d) If the indemnification provided for in the first and second paragraphs of this Section 7 is for any reason unavailable to, or insufficient to hold harmless, an Indemnified Person in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraphs, in lieu of indemnifying such Indemnified Person thereunder and in order to provide for just and equitable contribution, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Person or Persons on the one hand and the Indemnified Person or Persons on the other in connection with the statements or omissions or alleged statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof). The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Operating Partnership and the Partnership on the one hand or such Participant or such other Indemnified Person, as the case may be, on the other, the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, and any other equitable considerations appropriate in the circumstances.

(e) The parties agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Participants were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses actually incurred by such Indemnified Person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall a Participant be required to contribute any amount in excess of the amount by which proceeds received by such Participant from sales of Registrable Securities or Exchange Notes, as the case may be, exceeds the amount of any damages that such Participant has otherwise been required to pay or has paid by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(f) Any losses, claims, damages, liabilities or expenses for which an indemnified party is entitled to indemnification or contribution under this Section 7 shall be paid by the Indemnifying Person to the Indemnified Person as such losses, claims, damages, liabilities or expenses are incurred. The indemnity and contribution agreements contained in this Section 7 and the representations and warranties of the Operating Partnership and the Partnership set forth in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Holder or any Person who controls a Holder, the Operating Partnership and the Partnership, their respective directors, officers, employees, agents or controlling persons, and (ii) any termination of this Agreement.

(g) The indemnity and contribution agreements contained in this Section 7 will be in addition to any liability that the Indemnifying Persons may otherwise have to the Indemnified Persons referred to above.

8. Rule 144 and 144A

Each of the Operating Partnership and the Partnership covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder in a timely manner in accordance with the requirements of the Securities Act and the Exchange Act and, if at any time the Operating Partnership and the Partnership are not required to file such reports, they will, upon the request of any Holder of Registrable Securities, make available to any Holder or beneficial owner of Registrable Securities in connection with any sale thereof and any prospective purchaser of such Registrable Securities from such Holder or beneficial owner the information required by Rule 144A(d) (4) under the Securities Act in order to permit resales of such Registrable Securities pursuant to Rule 144A.

9. Miscellaneous

(a) No Inconsistent Agreements. The Operating Partnership and the Partnership have not entered into, as of the date hereof, and shall not, after the date of this Agreement, enter into any agreement with respect to any of the Operating Partnership's or the Partnership's securities that is inconsistent with the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof. Except as provided in that certain Registration Rights Agreement dated September 17, 1999 by and among Tejas Energy, LLC, a Delaware limited liability company, and the Partnership, the Operating Partnership and the Partnership have not entered and will not enter into any agreement with respect to any of the Operating Partnership's or the Partnership's securities that will grant to any Person piggy-back registration rights with respect to a Registration Statement.

(b) Adjustments Affecting Registrable Securities. The Operating Partnership and the Partnership shall not, directly or indirectly, take any action with respect to the Registrable Securities as a class that would adversely affect the ability of the Holders of Registrable Securities to include such Registrable Securities in a registration undertaken pursuant to this Agreement.

(c) Amendments and Waivers. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, otherwise than with the prior written consent of the Holders of not less than a majority in aggregate principal amount of the then outstanding Registrable Securities. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders of Registrable Securities may be given by Holders of at least a majority in aggregate principal amount of the Registrable Securities being sold by such Holders pursuant to such Registration Statement; provided, however, that the provisions of this sentence may not be amended, modified or supplemented except in accordance with the provisions of the immediately preceding sentence.

(d) Notices. All notices and other communications (including without limitation any notices or other communications to the Trustee) provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, next-day air courier or facsimile:

- (1) if to a Holder of the Registrable Securities or any Participating Broker-Dealer, at the most current address, if any, of such Holder or Participating Broker-Dealer, as the case may be, set forth on the records of the registrar under the Indenture, with a copy in like manner to the Initial Purchasers as follows:

Wachovia Securities, Inc.
Legal Division
One Wachovia Center, DC8
301 South College Street
Charlotte, NC 28288-0630
Facsimile No.: (704) 383-0353
Attention: Laurie Watts, C&IB Practice Group -
Fixed Income Origination

with a copy to:

Baker Botts L.L.P.
One Shell Plaza
910 Louisiana Street
Houston, Texas 77002-4995
Facsimile No.: (713) 229-1522
Attention: Joshua Davidson

- (2) if to the Initial Purchasers, at the addresses specified in Section 9(d)(1)
- (3) if to the Operating Partnership and the Partnership, at the address as follows:

Enterprise Products Partners L.P.
2727 North Loop West, Suite 700
Houston, Texas 77008-1038
Facsimile No.: (713) 880-6570
Attention: Chief Legal Officer

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin St.
Houston, Texas 77002-6760
Facsimile No.: (713) 615-5282
Attention: Mickey Finch

All such notices and communications shall be deemed to have been duly given: when delivered by hand, if personally delivered; five business days after being deposited in the mail, postage prepaid, if mailed; one business day after being timely delivered to a next-day air courier; and when receipt is acknowledged by the addressee, if sent by facsimile.

Copies of all such notices, demands or other communications shall be concurrently delivered by the Person giving the same to the Trustee at the address and in the manner specified in the Indenture.

(e) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto; provided, however, that this Agreement shall not inure to the benefit of or be binding upon a successor or assign of a Holder unless and to the extent such successor or assign holds Registrable Securities.

(f) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(g) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(h) Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AS APPLIED TO CONTRACTS MADE AND PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE PARTIES HERETO AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COMPETENT COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.

(i) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(j) Notes Held by the Operating Partnership and the Partnership or their Affiliates. Whenever the consent or approval of Holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by the Operating Partnership and the Partnership or their affiliates (as such term is defined in Rule 405 under the Securities Act) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

(k) Third Party Beneficiaries; Limitations on Remedies. Holders of Registrable Securities and Participating Broker-Dealers are intended third party beneficiaries of this Agreement and this Agreement may be enforced by such Persons. The receipt of Additional Interest pursuant to Section 4(a) shall be the sole monetary remedy available to Holders for the failure of the Operating Partnership or the Partnership to meet the registration obligations set forth herein for Registrable Securities.

(l) Entire Agreement. This Agreement, together with the Purchase Agreement and the Indenture, is intended by the parties as a final and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein and any and all prior oral or written agreements, representations, or warranties, contracts, understandings, correspondence, conversations and memoranda between the Initial Purchasers on the one hand and the Operating Partnership and the Partnership on the other, or between or among any agents, representatives, parents, subsidiaries, affiliates, predecessors in interest or successors in interest with respect to the subject matter hereof and thereof are merged herein and replaced hereby.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

For the Operating Partnership:

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products GP, LLC, its
general partner

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Executive Vice President

For the Partnership:

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC, its
general partner

By: /s/ Michael A. Creel
Name: Michael A. Creel
Title: Executive Vice President

For the Initial Purchasers:

WACHOVIA SECURITIES, INC.

By: /s/ Keith Mauney
Name: Keith Mauney
Title: Managing Director

RBC DOMINION SECURITIES CORPORATION

By: /s/ Simon Ling
Name: Simon Ling
Title: Managing Director

SCOTIA CAPITAL (USA) INC.

By: /s/ Frank Pinon
Name: Frank Pinon
Title: Managing Director

SUNTRUST CAPITAL MARKETS, INC.

By: /s/ Jim Stathis
Name: Jim Stathis
Title: Managing Director

HVB CAPITAL MARKETS, INC.

By: /s/ Thomas Savino
Name: Thomas Savino
Title: Chief Financial Officer

TOKYO-MITSUBISHI INTERNATIONAL PLC

By: /s/ Toshio Fujimoto
Name: Toshio Fujimoto
Title: Managing Director

(Vinson & Elkins Logo)

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January 28, 2003

Enterprise Products Operating L.P.
 Enterprise Products Partners L.P.
 2727 North Loop West
 Houston, Texas 77008

Ladies and Gentlemen:

We have acted as counsel for Enterprise Products Operating L.P., a Delaware limited partnership (the "Operating Partnership") and Enterprise Products Partners L.P., a Delaware limited partnership (the "Partnership") with respect to with the preparation of the Registration Statement on Form S-4 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") in connection with the registration by the Operating Partnership under the Securities Act of 1933, as amended (the "Securities Act") of (i) the offer and exchange by the Operating Partnership (the "Exchange Offer") of \$350,000,000 aggregate principal amount of its 6.375% Senior Notes due 2013 (the "Outstanding Notes"), for a new series of notes bearing substantially identical terms and in like principal amount (the "Exchange Notes") and (ii) the guarantee (the "Guarantee") of the Partnership as guarantor (the "Guarantor") of the Outstanding Notes and the Exchange Notes. The Outstanding Notes and the Exchange Notes are collectively referred to herein as the "Notes." The Outstanding Notes were issued, and the Exchange Notes will be issued, under an Indenture dated as of March 15, 2000 among the Operating Partnership, the Partnership and Wachovia Bank, National Association, as Trustee, as supplemented by a First Supplemental Indenture, dated January 22, 2003 (as amended, the "Indenture"). The Exchange Offer will be conducted on such terms and conditions as are set forth in the prospectus contained in the Registration Statement to which this opinion is an exhibit.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Indenture and (iii) such other certificates, statutes and other instruments and documents as we considered appropriate for purposes of the opinions hereafter expressed. In connection with this opinion, we have assumed that the Registration Statement, and any amendments thereto (including post-effective amendments), will have become effective and the Exchange Notes will be issued and sold in compliance with applicable federal and state securities laws and in the manner described in the Registration Statement.

Based on the foregoing, we are of the opinion that:

(a) When the Exchange Notes have been duly executed, authenticated, issued and delivered in accordance with the provisions of the Indenture, (i) such Exchange Notes will be legally issued and will constitute valid and binding obligations of the Operating Partnership enforceable against the Operating Partnership in accordance with their terms, and (ii) the Guarantee of the Guarantor remains the valid and binding obligations of such Guarantor, enforceable against the Guarantor in accordance with its terms, except in each case as such enforcement is subject to any applicable bankruptcy, insolvency, reorganization or other law relating to or affecting creditors' rights generally and general principles of equity.

(b) We hereby confirm that the discussion and the legal conclusions set forth in the Registration Statement under the heading "Federal Income Tax Considerations" are accurate and complete in all material respects and constitute our opinion, which is subject to the assumptions and qualifications set forth therein, as to the material tax consequences of the exchange of the Outstanding Notes for Exchange Notes.

AUSTIN - BEIJING - DALLAS - HOUSTON - LONDON - MOSCOW - NEW YORK -
 SINGAPORE - WASHINGTON, D.C.

We express no opinions concerning (a) the validity or enforceability of any provisions contained in the Indenture that purport to waive or not give effect to rights to notices, defenses, subrogation or other rights or benefits that cannot be effectively waived under applicable law; or (b) the enforceability of indemnification provisions to the extent they purport to relate to liabilities resulting from or based upon negligence or any violation of federal or state securities or blue sky laws.

The opinions expressed herein are limited exclusively to the federal laws of the United States of America, the contract laws of the State of New York, the laws of the State of Texas and the laws of the State of Delaware, and we are expressing no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our firm name in the prospectus forming a part of the Registration Statement under the caption "Legal Matters" and "Federal Income Tax Consequences." By giving such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission issued thereunder.

Very truly yours,

/s/ VINSON & ELKINS L.L.P.

Vinson & Elkins L.L.P.

EPCO AGREEMENT

BY AND AMONG

ENTERPRISE PRODUCTS COMPANY

ENTERPRISE PRODUCTS GP, LLC

ENTERPRISE PRODUCTS PARTNERS L.P.

AND

ENTERPRISE PRODUCTS OPERATING L.P.

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Attachment I	Defined Terms
Exhibit A	Insurance Program
Exhibit B	Common Carrier Transportation Contract
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Exhibit D	Excluded Litigation

EPCO AGREEMENT

THIS EPCO AGREEMENT is entered into on, and effective as of, the Closing Date by and among Enterprise Products Company, a Texas corporation ("EPCO"), Enterprise Product Partners L.P., a Delaware limited partnership (the "MLP"), Enterprise Products Operating L.P., a Delaware limited partnership (the "OLP"), and Enterprise Products GP, LLC, a Delaware limited liability company (the "General Partner").

RECITALS

EPCO and the General Partner desire by their execution of this Agreement to evidence their understanding, as more fully set forth in Article 2 of this Agreement, with respect to the terms and conditions upon which EPCO and its Affiliates will provide certain services to the General Partner on and after the Closing Date.

EPCO, the MLP and the OLP desire by their execution of this Agreement to evidence their understanding, as more fully set forth in Article 3 of this Agreement, with respect to the use of EPCO's Name and Mark by the MLP and the OLP.

EPCO, the MLP and the OLP desire by their execution of this Agreement to evidence their understanding, as more fully set forth in Article 4 of this Agreement, with respect to certain indemnification obligations of EPCO in favor of the MLP and the OLP.

EPCO, the MLP, the OLP and the General Partner desire by their execution of this Agreement to evidence their understanding, as more fully set forth in Article 5 of this Agreement, with respect to a variety of additional matters.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and the covenants, conditions, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1: DEFINITIONS

1.1 DEFINITIONS. The definitions listed on Attachment I shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement. Any other capitalized term that is used but not defined herein shall have the meaning given such term in the MLP Agreement.

1.2 CONSTRUCTION. Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; and (c) "include" or "includes" means includes, without limitation, and "including" means including, without limitation.

ARTICLE 2: SERVICES

2.1 SERVICES; TERM. During the period beginning on the Closing Date and ending on the tenth anniversary thereof, subject to the terms of this Article 2 and in exchange for the reimbursement described in Section 2.2, EPCO hereby agrees to provide the General Partner with the following services (collectively, the "Services"):

(a) such management and operating services (other than SGA Services) as may be necessary to manage and operate the business, properties and assets of the Partnership Entities in substantially the same manner that such business, properties and assets have been managed and operated by EPCO and its Affiliates prior to the Closing Date; it being understood and agreed by the Parties that in connection with the provision of such management and operating services EPCO shall employ or otherwise retain the services of such personnel as may be necessary to cause the business, properties and assets of the Partnership Entities to be so managed and operated; and

(b) such selling, general and administrative services (the "SGA Services") as may be reasonably necessary to cause the business of the Partnership Entities to be conducted in substantially the same manner in which EPCO's business was conducted prior to the date hereof.

All Services provided by EPCO or its Affiliates hereunder shall be substantially identical in nature and quality to the services of such type provided by EPCO and its Affiliates with respect to the business, properties and assets of the Partnership Entities during the one year period prior to the Closing Date. In addition, EPCO shall use reasonable care in providing the Services.

2.2 COMPENSATION. As compensation for the provision by EPCO to the General Partner of the Services, EPCO shall be entitled to receive, and the General Partner agrees to pay to EPCO, the following amounts:

(a) with respect to any SGA Services provided by EPCO or its Affiliates to the General Partner hereunder during a given period of time, an amount equal to the appropriate portion of the then applicable Administrative Services Fee; and

(b) with respect to all Services other than SGA Services provided by EPCO or its Affiliates to the General Partner hereunder during a given period of time, an amount equal to the sum of all costs and expenses (other than SGA Costs) incurred by EPCO and its Affiliates in connection with the provision of such Services.

The aggregate amount payable by the General Partner to EPCO pursuant to this Section 2.2 with respect to a given period of time shall be referred to herein as the "Reimbursement Amount". In addition, the General Partner shall pay all sales, use, excise, value added or similar taxes, if any, that may be applicable from time to time in respect of the Services provided to it by EPCO.

2.3 DISPUTE REGARDING SERVICES OR CALCULATION OF COSTS. Should there be a dispute over the nature or quality of the Services or the calculation of the Reimbursement Amount relating to the Services, EPCO and the General Partner agree that the prior practice of EPCO with respect to the Services previously provided with respect to the business, properties and assets of the Partnership Entities or the calculation of the Reimbursement Amount relating to

such Services, as determined from the books and records of EPCO and its Affiliates, shall be conclusive as to the nature and quality of the Services and the reasonableness of the calculation of the Reimbursement Amount relating to such Services, as the case may be.

2.4 INVOICES. EPCO shall invoice the General Partner on or before the 20th day of each month for the estimated Reimbursement Amount for the next succeeding month, plus or minus any adjustment necessary to correct prior estimated billings to actual billings. All invoices shall be due and payable on the last day of the month of the invoice. Upon request of the General Partner EPCO shall furnish in reasonable detail a description of the Services performed during any month.

2.5 DISPUTES; DEFAULT. Notwithstanding any provision of this Article 2 to the contrary, should the General Partner fail to pay EPCO when due any amounts owing to EPCO in respect of the Services, EPCO may, except as set forth in the third succeeding sentence, upon 30 days' notice to the General Partner, terminate this Article 2 as to those Services that relate to the unpaid portion of the invoice. Should there be a dispute as to the propriety of invoiced amounts, the General Partner shall pay all undisputed amounts on each invoice, but shall be entitled to withhold payment of any amount in dispute and shall promptly notify EPCO of such disputed amount. EPCO shall provide the General Partner with records relating to the disputed amount so as to enable the parties to resolve the dispute. So long as the parties are attempting in good faith to resolve the dispute, EPCO shall not be entitled to terminate the Services that relate to the disputed amount.

2.6 INPUT. Any records, information or other input from the General Partner that is necessary for EPCO to perform any Services shall be submitted to EPCO by the General Partner in a manner consistent with the practices utilized by EPCO and its Affiliates during the one year period prior to the Closing Date, which manner shall not be altered except by mutual agreement of the parties. If the General Partner's failure to supply such input renders EPCO's performance of any Services unreasonably difficult, EPCO, upon reasonable notice to the General Partner, may refuse to perform such Services.

2.7 LIMITATION. The General Partner acknowledges that the Services shall be provided only with respect to the business of the Partnership Entities as operated on the Closing Date or as otherwise mutually agreed by EPCO and the General Partner. EPCO shall not be required to perform any Services for the benefit of any Person other than the Partnership Entities.

2.8 REPRESENTATIONS REGARDING USE OF SERVICES. The General Partner represents and agrees that it will use the Services only in accordance with all applicable federal, state and local laws and regulations, and in accordance with the reasonable conditions, rules, regulations, and specifications that may be set forth in any manuals, materials, documents, or instructions furnished from time to time by the General Partner to EPCO or by EPCO to the General Partner. EPCO reserves the right to take all actions, including, without limitation, termination of any particular Services, that EPCO reasonably believes to be necessary to assure compliance with applicable laws and regulations.

2.9 WARRANTY; LIMITATION OF LIABILITY. The Services shall be of the same or similar quality as those provided by EPCO with respect to the business, properties and assets of the

Partnership Entities during the one year period prior to the Closing Date. EXCEPT AS SET FORTH IN THE IMMEDIATELY PRECEDING SENTENCE, EPCO MAKES NO (AND HEREBY DISCLAIMS AND NEGATES ANY AND ALL) WARRANTIES OR REPRESENTATIONS WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES. IN NO EVENT SHALL EPCO OR ANY OF ITS AFFILIATES BE LIABLE TO THE GENERAL PARTNER OR ANY OTHER PERSON FOR ANY INCIDENTAL, CONSEQUENTIAL, OR SPECIAL DAMAGES RESULTING FROM ANY ERROR IN THE PERFORMANCE OF SERVICES, REGARDLESS OF WHETHER EPCO, ITS AFFILIATES, OR OTHERS WHO MAY BE WHOLLY, CONCURRENTLY, PARTIALLY, OR SOLELY NEGLIGENT OR OTHERWISE AT FAULT.

2.10 FORCE MAJEURE. EPCO shall have no obligation to perform the Services if its failure to do so is caused by or results from any act of God, governmental action, natural disaster, strike, failure of essential equipment, or any other cause or circumstance, whether similar or dissimilar to the foregoing causes or circumstances, beyond the reasonable control of EPCO.

2.11 AFFILIATES. At its election, EPCO may cause one or more of its Affiliates or third party contractors reasonably acceptable to the General Partner to provide the Services; however, EPCO shall remain responsible for the provision of the Services in accordance with this Agreement.

ARTICLE 3: USE OF NAME AND MARK

3.1 GRANT OF LICENSE. EPCO hereby grants to each of the Partnership Entities (individually, a "Licensee"), and each Licensee hereby accepts, a nontransferable, nonexclusive royalty-free right and license to use the Name and Mark in connection with the business conducted by each such Licensee.

3.2 USE. All use of and reference to the Name and Mark by each Licensee shall be generally approved by EPCO prior to such use or reference, and all such use and reference shall conform with such instructions and quality standards as EPCO from time to time may issue. In no event shall use of or reference to the Name and Mark be inconsistent in form or content with the sole ownership of the Name and Mark by EPCO. All use of the Name and Mark by each Licensee, its agents, servants, employees and vendees, shall inure solely to the benefit of EPCO. EPCO shall have the right to make inspection of Licensee's services rendered in connection with the Name and Mark to protect the goodwill of EPCO associated with the Name and Mark.

3.3 VARIATIONS. No Licensee shall adopt and commence using any variations of the Name and Mark, or any other names and marks confusingly similar thereto, without the prior approval of EPCO.

3.4 NONTRANSFERABLE. The license granted to each Licensee to use the Name and Mark is not assignable or transferable, and it shall not inure to the benefit of any other Person, including, without limitation, a trustee in bankruptcy or any other successor to any Licensee, whether by operation of law or otherwise.

3.5 INDEMNITY. Each Licensee agrees to be solely responsible for and to defend and indemnify EPCO from and against any and all claims, demands and causes of action, and all

costs, liabilities, expenses (including, without limitation, reasonable attorney's fees), damages or judgments sustained in connection therewith, arising out of, resulting from or related to the use of the Name and Mark by such Licensee, its agents, servants, employees and representatives, even if such claim, demand or cause of action is based on the sole, partial or concurrent negligence of EPCO, except that EPCO shall defend and indemnify each Licensee from and against all claims, demands or causes of action for trademark infringement arising from the use of the Name and Mark by such Licensee. If requested by EPCO, such Licensee shall retain counsel reasonably satisfactory to EPCO to represent EPCO, and such Licensee shall pay the fees and expenses of such counsel relating to such claim, demand, or cause of action. EPCO shall be consulted with respect to all matters concerning such claim, demand, or cause of action, and settlement of such claim, demand, or cause of action shall not be made without the prior written approval of EPCO.

3.6 TERMINATION. The license granted by this Article 3 shall terminate automatically upon the expiration of the Applicable Period. As promptly as practicable (but in no event more than 180 days) following the termination of this license, each Licensee shall cease all use of the Name and Mark and any and all other names and marks confusingly similar thereto. Termination of the license shall not terminate each Licensee's continuing obligation of indemnification under Section 3.5.

ARTICLE 4: INDEMNIFICATION

4.1 INDEMNIFICATION. From and after the date hereof and subject to the remaining provisions of this Article 4, EPCO shall indemnify, defend and hold harmless the Partnership Entities from and against any loss, cost, claim, liability, prepayment or similar penalty, damage, expense, attorneys fees, judgment, award or settlement of any kind or nature whatsoever (other than out-of-pocket costs and expenses incurred by the Partnership Entities in connection with the discharge of their obligations pursuant to Section 4.2(b)) (collectively, "Losses") incurred by the Partnership Entities in connection with the Excluded Liabilities; provided, however, in no event shall such indemnification obligation, or the term "Losses," cover or include consequential, indirect, or incidental damages or lost profits suffered by the Partnership Entities in connection with the Excluded Liabilities, except to the extent such consequential, indirect or incidental damages or lost profits are actually paid to a third party.

4.2 Indemnification Procedures.

(a) EPCO shall have the right to control all aspects of the defense of any claims (and any counterclaims) related to the Excluded Liabilities, including, without limitation, the selection of counsel, determination of whether to appeal any decision of any court and the settling of any such matter or any issues relating thereto; provided, however, that no such settlement shall be entered into without the consent of the Partnership Entities unless (i) it includes a full release of the Partnership Entities from such matter or issues, as the case may be or (ii) following such settlement there is no realistic scenario under which the Partnership Entities could be held liable for such matter or issues.

(b) The Partnership Entities agree, at their own cost and expense, to cooperate fully with EPCO with respect to all aspects of the defense of any claims related to the Excluded

Liabilities, including, without limitation, the prompt furnishing to EPCO of any correspondence or other notice relating thereto that the General Partner or the Partnership Entities may receive, permitting the names of the General Partner and the Partnership Entities to be utilized in connection with such defense and the making available to EPCO of any files, records or other information of the General Partner or the Partnership Entities that EPCO considers relevant to such defense; provided, however, that in connection therewith EPCO agrees to use reasonable efforts to minimize the impact thereof on the operations of such Partnership Entities. In no event shall the obligation of the Partnership Entities to cooperate with EPCO as set forth in the immediately preceding sentence be construed as imposing upon the Partnership Entities an obligation to hire and pay for counsel in connection with the defense of any claims related to the Excluded Litigation.

ARTICLE 5: OTHER AGREEMENTS

5.1 PROHIBITED ACTIVITIES. During the Applicable Period, EPCO agrees that it will not, and will cause its Affiliates not to, engage in any Restricted Activity, unless (a) notice of the opportunity to engage in such Restricted Activity has first been given by EPCO to the General Partner, which notice shall describe in reasonable detail the specific Restricted Activity that EPCO or its applicable Affiliate desires to engage in, (b) the General Partner has notified EPCO of its decision to permit EPCO or one of its Affiliates to undertake such Restricted Activity to the exclusion of the Partnership Entities and (c) the Audit and Conflicts Committee has approved such decision. The General Partner agrees to give prompt consideration to any such notice. EPCO agrees and acknowledges that the Partnership Entities do not have an adequate remedy at law for the breach by EPCO or its Affiliates of the foregoing agreement, and that any breach by EPCO or its Affiliates of the foregoing agreement would result in irreparable injury to the Partnership Entities. EPCO further agrees and acknowledges that the Partnership Entities may, in addition to the other remedies which may be available to the Partnership Entities, file a suit in equity to enjoin EPCO and its Affiliates from such breach.

5.2 INSURANCE MATTERS. EPCO hereby agrees to cause the Partnership Entities to be named as additional insureds in EPCO's current insurance program, which is described on Exhibit A attached hereto. Each of the Partnership Entities shall be allocated, and pay for, such insurance coverage in an amount equal to EPCO's cost of insuring the assets and operations of such Partnership Entity, and generally in accordance with the allocations and methodology described in Exhibit A.

5.3 COMMON CARRIER TRANSPORTATION CONTRACT. Effective June 1, 1998, EPCO and the OLP entered into a Common Carrier Transportation Contract substantially in the form of Exhibit B attached hereto, pursuant to which EPCO agreed to provide trucking and other transportation services to the OLP.

5.4 SUBLEASE OF EQUIPMENT. Dated June 1, 1998, EPCO and the OLP entered into a Sublease Agreement substantially in the form of Exhibit C attached hereto, pursuant to which EPCO agreed to sublease certain of its equipment to the OLP.

5.5 AGREEMENT REGARDING CERTAIN ASSETS RETAINED BY EPCO. With respect to any assets or properties of EPCO and/or any of its Affiliates that would have been a part of the assets

and properties transferred by EPCO or such Affiliate to the Partnership Entities on or prior to the Closing Date (by operation of law or otherwise) but for the existence of prohibitions against or conditions to such transfer that, if not satisfied, would result in the breach by EPCO or one of its Affiliates of a third party agreement or would terminate or give a third party the right to terminate any rights of EPCO or such Affiliate in and to such asset or property (any such asset or property being herein referred to as a "Restricted Asset" and any such prohibition or condition being herein referred to as a "Restriction"), EPCO agrees to (a) use commercially reasonable efforts to cause such Restriction to be satisfied or waived, (b) transfer such Restricted Asset to the appropriate Partnership Entity when and if such Restriction is satisfied or waived, provided that such Restriction is satisfied or waived within 21 years of the death of the last to die of the descendants of Joseph P. Kennedy, father of the late President John F. Kennedy, who are living on the Closing Date, and (c) pending the satisfaction or waiver of such Restriction and to the extent permitted by applicable law and the terms of any applicable contracts or agreements, and subject to any written agreements between EPCO and the Partnership Entities regarding specific Restricted Assets, hold the Restricted Assets for the benefit of and use by the Partnership Entities in order to permit the Partnership Entities to realize, receive, and enjoy rights and benefits, and bear burdens and obligations of the Restricted Assets, in each case that are substantially similar to those that the Partnership Entities would have been able to realize, receive and enjoy, or bear, as applicable, had such Restriction been satisfied or waived.

5.6 AGREEMENT REGARDING MONT BELVIEU PARTNERSHIP. The parties acknowledge and agree that pursuant to the Plan of Merger, EPCO retained a one percent economic interest, and all rights of EPCO as a "partner," in Mont Belvieu Associates, a Texas general partnership ("Mont Belvieu"). With respect to such interest and rights in Mont Belvieu retained by EPCO, EPCO agrees that until such time as EPCO's rights as a "partner" in Mont Belvieu are transferred to Enterprise Texas and Enterprise Texas is admitted to Mont Belvieu as a partner, EPCO agrees to refrain from exercising or waiving any of its rights as a "partner" in Mont Belvieu without the prior approval of Enterprise Texas, and will exercise or waive its rights, and vote its partnership interest, as directed by Enterprise Texas. EPCO agrees that it will not sell or otherwise transfer (including by way of a pledge) any of its partner interest in Mont Belvieu without the approval of the Audit and Conflicts Committee. EPCO agrees that, upon the occurrence of a Change of Control and subject to the receipt of any applicable third-party consents or approvals, (a) EPCO will transfer to Enterprise Texas the 49% partner interest for which the related economic interest has already been transferred to Enterprise Texas without the payment of further consideration by Enterprise Texas and (b) Enterprise Texas will have the option to purchase from EPCO its remaining 1% partner interest in Mont Belvieu for the fair market value thereof, as determined by agreement between EPCO and the Audit and Conflicts Committee.

5.7 AGREEMENT REGARDING BELVIEU ENVIRONMENTAL FUELS. The parties acknowledge and agree that pursuant to the Plan of Merger, EPCO retained its rights as a general partner of Belvieu Environmental Fuels, Inc., a Texas General Partnership ("BEF"). With respect to such rights in BEF retained by EPCO, EPCO agrees that until such time as EPCO's rights as a "partner" in BEF are transferred to the OLP, and the OLP is admitted to BEF as a partner, EPCO agrees to refrain from exercising or waiving any of its rights as a "partner" in BEF without the prior approval of the OLP and will exercise or waive its rights, and vote its partnership interests, as directed by the OLP. EPCO agrees that it will not sell or otherwise transfer (including by way

of a pledge) any of its partner interests in BEF without the approval of the Audit and Conflicts Committee. EPCO further agrees that, upon the occurrence of a Change of Control and subject to the receipt of any applicable third-party consents or approvals, it will transfer its rights as a partner in BEF to the OLP without the payment of further consideration by the OLP.

ARTICLE 6: MISCELLANEOUS

6.1 CHOICE OF LAW; SUBMISSION TO JURISDICTION. This Agreement shall be subject to and governed by the laws of the State of Texas, excluding any conflicts-of-law rule or principle that might refer the construction or interpretation of this Agreement to the laws of another state. Each party hereby submits to the jurisdiction of the state and federal courts in the State of Texas and to venue in Houston, Harris County, Texas.

6.2 NOTICES. All notices or requests or consents provided for or permitted to be given pursuant to this Agreement must be in writing and must be given by depositing same in the United States mail, addressed to the Person to be notified, postpaid, and registered or certified with return receipt requested or by delivering such notice in person or by telecopier or telegram to such party. Notice given by personal delivery or mail shall be effective upon actual receipt. Notice given by telegram or telecopier shall be effective upon actual receipt if received during the recipient's normal business hours, or at the beginning of the recipient's next business day after receipt if not received during the recipient's normal business hours. All notices to be sent to a party pursuant to this Agreement shall be sent to or made at the address set forth below such party's signature to this Agreement, or at such other address as such party may stipulate to the other parties in the manner provided in this Section 6.2.

6.3 ENTIRE AGREEMENT; SUPERSEDEURE. This Agreement constitutes the entire agreement of the parties relating to the matters contained herein, superseding all prior contracts or agreements, whether oral or written, relating to the matters contained herein.

6.4 EFFECT OF WAIVER OF CONSENT. No waiver or consent, express or implied, by any party to or of any breach or default by any Person in the performance by such Person of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such Person of the same or any other obligations of such Person hereunder. Failure on the part of a party to complain of any act of any Person or to declare any Person in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder until the applicable statute of limitations period has run.

6.5 AMENDMENT OR MODIFICATION. This Agreement may be amended or modified from time to time only by the agreement of all the parties hereto; provided, however, that the MLP and OLP may not, without the prior approval of the Audit and Conflicts Committee, agree to any amendment or modification of this Agreement that, in the reasonable discretion of the General Partner, will adversely affect the Holders of Common Units.

6.6 ASSIGNMENT. No party shall have the right to assign its rights or obligations under this Agreement without the consent of the other parties hereto.

6.7 COUNTERPARTS. This Agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same instrument.

6.8 SEVERABILITY. If any provision of this Agreement or the application thereof to any Person or circumstance shall be held invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

6.9 FURTHER ASSURANCES. In connection with this Agreement and all transactions contemplated by this Agreement, each signatory party hereto agrees to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out and perform all of the terms, provisions and conditions of this Agreement and all such transactions.

6.10 WITHHOLDING OR GRANTING OF CONSENT. Each party may, with respect to any consent or approval that it is entitled to grant pursuant to this Agreement, grant or withhold such consent or approval in its sole and uncontrolled discretion, with or without cause, and subject to such conditions as it shall deem appropriate.

6.11 U.S. CURRENCY. All sums and amounts payable or to be payable pursuant to the provisions of this Agreement shall be payable in coin or currency of the United States of America that, at the time of payment, is legal tender for the payment of public and private debts in the United States of America.

6.12 LAWS AND REGULATIONS. Notwithstanding any provision of this Agreement to the contrary, no party hereto shall be required to take any act, or fail to take any act, under this Agreement if the effect thereof would be to cause such party to be in violation of any applicable law, statute, rule or regulation.

6.13 NEGATION OF RIGHTS OF THIRD PARTIES. The provisions of this Agreement are enforceable solely by the parties to this Agreement, and no Limited Partner, Assignee or other Person shall have the right, separate and apart from the MLP or the OLP, to enforce any provision of this Agreement or to compel any party to this Agreement to comply with the terms of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on, and effective as of, the Closing Date.

ENTERPRISE PRODUCTS COMPANY

By: /s/ Gary L. Miller
Gary L. Miller
Executive Vice President

Address for Notice:
P.O. Box 4324
Houston, Texas 77210-4324

ENTERPRISE PRODUCTS PARTNERS L.P.

By: ENTERPRISE PRODUCTS GP, LLC
its sole general partner

By: /s/ Gary L. Miller
Gary L. Miller
Executive Vice President

Address for Notice:
P.O. Box 4324
Houston, Texas 77210-4324

ENTERPRISE OPERATING PARTNERS L.P.

By: ENTERPRISE PRODUCTS GP, LLC,
its sole general partner

By: /s/ Gary L. Miller
Gary L. Miller
Executive Vice President

Address for Notice:
P.O. Box 4324
Houston, Texas 77210-4324

ENTERPRISE PRODUCTS GP, LLC

By: /s/ Gary L. Miller
Gary L. Miller
Executive Vice President

Address for Notice:
P.O. Box 4324
Houston, Texas 77210-4324

ATTACHMENT I

DEFINED TERMS

"Administrative Services Fee" shall mean, with respect to the period of time beginning on the Closing Date and ending on the first anniversary thereof (the "Initial Period"), an amount equal to \$12,000,000; provided, however, that the Administrative Service Fee for each of the nine successive one year-periods following the Initial Period (each a "Subsequent Period") may be increased by the General Partner upon the request of EPCO subject to the following restrictions:

- (i) any such increase must be approved by the Audit and Conflicts Committee; and
- (ii) except to the extent necessary to fully and adequately reimburse EPCO for any incremental SGA Costs incurred by EPCO or its Affiliates as a result of the hiring of additional management personnel in connection with the expansion of the operations of the Partnership Entities (through the construction of new facilities or the completion of acquisitions), in no event may the Administrative Services Fee for any Subsequent Period exceed an amount equal to 110% of the Administrative Services Fee that was paid or payable by the General Partner to EPCO with respect to the prior one year period.

"Affiliate" shall have the meaning attributed to such term in the MLP Agreement; provided, however, that for the purposes of this Agreement neither the General Partner, the MLP, the OLP nor any Person controlled by the MLP or the OLP (as the term "control" is used in the definition of "Affiliate" in the MLP Agreement) shall be deemed to be an Affiliate of EPCO.

"Agreement" shall mean this EPCO Agreement, as it may be amended, modified, or supplemented from time to time.

"Applicable Period" shall mean the period commencing on the Closing Date and terminating on the date on which the general partner of the MLP and the OLP ceases to be Enterprise Products GP, LLC or another Person that is an Affiliate of EPCO.

"BEF" shall have the meaning attributed to such term in Section 5.7.

"Business" shall mean the business and operations of EPCO and its subsidiaries immediately prior to the effectiveness of the merger contemplated by the Plan of Merger (excluding the Retained Assets and Liabilities (as defined in the Plan of Merger)).

"Change of Control" shall mean the occurrence of any transaction, the result of which is that (a) Dan Duncan, directly or indirectly, owns less than a majority of the voting stock of EPCO, (b) EPCO or a wholly owned subsidiary of EPCO and Dan Duncan, directly or indirectly, collectively own less than a majority of the voting stock of the General Partner or (c) EPCO ceases to be an Affiliate of the General Partner.

"Enterprise Texas" shall mean Enterprise Texas Operating L.P., a Texas limited partnership.

"Excluded Liabilities" shall mean the following liabilities and obligations:

(a) all liabilities and obligations attributable to the lawsuits and claims listed on Exhibit D attached hereto and made a part hereof;

(b) all indebtedness of EPCO and its Affiliates for borrowed money other than the Designated Indebtedness (as such term is defined in the Plan of Merger);

(c) any Retained Assets and Liabilities (as such term is defined in the Plan of Merger);

(d) all liabilities and obligations to brokers or finders arising prior to the Closing Date, except to the extent any such liabilities and obligations were entered into in the normal and ordinary course of the day-to-day operation of the business or constitute a part of the "Underwriting Commissions and Offering Expenses" to be paid by the MLP as described in the Registration Statement under the Section entitled "Use of Proceeds";

(e) any income tax liability of EPCO that may result from the consummation of the transactions contemplated by this Agreement; and

(f) any liability or obligation of EPCO under any employment agreements with any of its employees or officers.

"General Partner" shall mean the Enterprise GP and its successors as general partner of the MLP and the OLP, unless the context otherwise requires.

"Licensee" shall have the meaning attributed to such term in Section 3.1.

"Losses" shall have the meaning attributed to such term in Section 4.1.

"MLP Agreement" shall mean that certain Amended and Restated Agreement of Limited Partnership of Enterprise Products Partners L.P., dated as of the Closing Date, as same may be amended from time to time.

"Name" and "Mark" shall mean the name "Enterprise", as described in Registration Number 1,236,995 registered on May 10, 1983 and issued by the United States Patent and Trademark Office, and the mark "Enterprise", as described in Application Registration Number 1,292,612 registered on September 4, 1984 and issued by the United States Patent and Trademark Office.

"Partnership Entities" shall mean the General Partner, the MLP, the OLP and any Affiliate controlled by the General Partner, the MLP or the OLP.

"Plan of Merger" shall mean that certain Plan of Merger dated June 1, 1998 by and among EPCO, HSC Pipeline Partnership, L.P., Chunchula Pipeline Company, LLC, Propylene Pipeline Partnership, L.P., Cajun Pipeline Company, LLC, and Enterprise Texas, as amended by that certain First Amendment to Plan of Merger among such parties dated effective as of June 1, 1998.

"Restricted Activities" means the conduct within North America of the types of businesses and activities engaged in by EPC and its Affiliates as of May 31, 1998; provided, however, that such term shall not include any business or activities associated with the assets, properties or businesses of EPCO and its Affiliates as of the day immediately following the Closing Date.

"Reimbursement Amount" shall have the meaning attributed to such term in Section 2.2.

"SGA Services" shall have the meaning attributed to such term in Section 2.1.

"SGA Costs" shall mean the selling, general and administrative costs incurred by EPCO and its Affiliates in connection with provision of SGA Services to the Partnership Entities.

Enterprise Products Partners L.P.
Enterprise Products Operating L.P.

List of Subsidiaries

Acadian Acquisition, LLC, a Delaware limited liability company
Acadian Consulting, LLC, a Delaware limited liability company
Acadian Gas LLC, a Delaware limited liability company
Cajun Pipeline Company, LLC, a Texas limited liability company
Churchula Pipeline Company, LLC, a Texas limited liability company
Cypress Gas Marketing, LLC, a Delaware limited liability company
Cypress Gas Pipeline, LLC, a Delaware limited liability company
Deep Gulf Development, LLC a Delaware limited liability company
E-Cypress, LLC, a Delaware limited liability company
Enterprise Fractionation LLC, a Delaware limited liability company
Enterprise Gas Processing LLC, a Delaware limited liability company
Enterprise Lou-Tex NGL Pipeline L.P., a Texas limited partnership
Enterprise Lou-Tex Propylene Pipeline L.P., a Texas limited partnership
Enterprise NGL Pipelines, LLC, a Delaware limited liability company
Enterprise NGL Private Lines & Storage LLC, a Delaware limited liability company
Enterprise Norco LLC, a Delaware limited liability company
Enterprise Offshore Development, LLC, a Delaware limited liability company
Enterprise Products Texas Operating L.P., a Texas limited partnership
Enterprise Terminals & Storage, LLC, a Delaware limited liability company
E-Oaktree, LLC, a Delaware limited liability company
EPOLP 1999 Grantor Trust, a trust formed under Texas law
Evangeline Gulf Coast Gas, LLC, a Delaware limited liability company
Grande Isle Pipeline LLC, a Delaware limited liability company
HSC Pipeline Partnership, L.P., a Texas limited partnership
Mapletree, LLC, a Delaware limited liability company
MCN Acadian Gas Pipeline, LLC, a Delaware limited liability company
MCN Pelican Interstate Gas, LLC, a Delaware limited liability company
MCN Pelican Transmission LLC, a Delaware limited liability company
Mid-America Pipeline Co., LLC, a Delaware limited liability company
Moray Pipeline Company, LLC, a Delaware limited liability company
Propylene Pipeline Partnership, L.P., a Texas limited partnership
Sabine Propylene Pipeline L.P., a Texas limited partnership
Sailfish Pipeline Company, L.L.C., a Delaware limited liability company
Seminole Pipeline Company, a Delaware corporation
Sorrento Pipeline Company, LLC, a Texas limited liability company
TXO-Acadian Gas Pipeline, LLC, a Delaware limited liability company
Venice Pipeline LLC, a Delaware limited liability company

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement of Enterprise Products Operating L.P. and Enterprise Products Partners L.P. on Form S-4 of (i) our report dated March 8, 2002 (which report expresses an unqualified opinion and includes an explanatory paragraph referring to the change in accounting for derivative instruments in 2001), with respect to the consolidated financial statements of Enterprise Products Operating L.P., appearing in the Annual Report on Form 10-K of Enterprise Products Operating L.P. for the year ended December 31, 2001, (ii) our report dated March 8, 2002 (May 15, 2002 as to Note 16 for the effects of a two-for-one split of Limited Partner Units) (which report expresses an unqualified opinion and includes an explanatory paragraph referring to the change in accounting for derivative instruments in 2001), with respect to the consolidated financial statements of Enterprise Products Partners L.P., appearing in the Current Report on Form 8-K dated September 27, 2002, related to Enterprise Products Partners L.P., (iii) our report dated October 1, 2002 with respect to the balance sheet of Enterprise Products GP, LLC, appearing in the Current Report on Form 8-K dated October 2, 2002, related to Enterprise Products Partners L.P. and Enterprise Products Operating L.P. and (iv) to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ DELOITTE & TOUCHE LLP

Deloitte & Touche LLP
Houston, Texas

January 24, 2003

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-4) and related Prospectus of Enterprise Products Partners L.P. and Enterprise Products Operating L.P. (collectively "Enterprise") for the registration of \$350,000,000 of senior notes and related exchange offer for up to \$350,000,000 of senior notes and to the incorporation by reference therein of our report dated September 6, 2002, with respect to the combined financial statements of Mid-America Pipeline System and of our report dated March 6, 2002 (except for the matter described in Note 14, as to which the date is September 6, 2002) with respect to the financial statements of Seminole Pipeline Company included in Enterprise's Current Report on Form 8-K/A (Amendment No. 1) filed with the Securities and Exchange Commission on September 26, 2002.

/s/ Ernst & Young LLP

Tulsa, Oklahoma
January 22, 2003

Registration No. 333-___

FORM T-1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY UNDER THE
TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A
TRUSTEE PURSUANT TO SECTION 305(b)(2)

Wachovia Bank, National Association
(Exact name of trustee as specified in its charter)

United States of America
(Jurisdiction of incorporation or organization if not a U.S. national bank)

22-1147033
(I.R.S. Employer Identification Number)

One Wachovia Center
301 South College Street
Charlotte, North Carolina
(Address of principal executive offices)

28288
(Zip code)

R. Douglas Milner
Wachovia Bank, National Association
5847 San Felipe, Suite 1050
Houston, Texas 77057
(713)278-4321
(Name, address and telephone number of agent for service)

Enterprise Products Operating L.P.
Enterprise Products Partners L.P.
(Exact name of obligor as specified in its charter)

Delaware
Delaware
(State or other jurisdiction of incorporation or organization)

76-0568220
76-0568219
(I.R.S. Employer Identification No.)

2727 North Loop West
Houston, Texas
(Address of principal executive offices)

77008
(Zip code)

6.375% Senior Notes due 2013
(Title of the indenture securities)

Item 1. GENERAL INFORMATION. Furnish the following information as to the trustee:

a. Name and address of each examining or supervising authority to which it is subject.

NAME
ADDRESS
Board of
Governors
of the
Federal
Washington,
D.C.
Reserve
System
Comptroller
of the
Currency
Washington,
D.C.
Federal
Deposit
Insurance
Washington,
D.C.
Corporation

b. Whether it is authorized to exercise corporate trust powers.

The Trustee is authorized to exercise corporate trust powers.

Item 2. AFFILIATIONS WITH THE OBLIGOR. If the obligor is an affiliate of the trustee, describe each such affiliation.

The obligor is not an affiliate of the trustee. (See Note 1 on page 6.)

Item 3. VOTING SECURITIES OF THE TRUSTEE. Furnish the following information as to each class of voting securities of the trustee:

As of 12/31/02 (Insert date within 31 days).

COL. A	COL. B
CLASS	TITLE OF AMOUNT OUTSTANDING
	Common
1,360,300,000	

Item 4. TRUSTEESHIPS UNDER OTHER INDENTURES. If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, furnish the following information:

a. Title of the securities outstanding under each such other indenture.

Not Applicable.

b. A brief statement of the facts relied upon as a basis for the claim that no conflicting interest within the meaning of Section 310(b)(1) of the Act arises as a result of the trusteeship under any such other indenture, including a statement as to how the indenture securities will rank as compared with the securities issued under such other indenture.

Not Applicable.

Item 5. INTERLOCKING DIRECTORATES AND SIMILAR RELATIONSHIPS WITH THE OBLIGOR OR UNDERWRITERS. If the trustee or any of the directors or executive officers of the trustee is a director, officer, partner, employee, appointee, or representative of the obligor or any underwriter for the obligor, identify each such person having any such connection and state the nature of each such connection.

Not Applicable - see answer to Item 13.

Item 6. VOTING SECURITIES OF THE TRUSTEE OWNED BY THE OBLIGOR OR ITS OFFICIALS. Furnish the following information as to the voting securities of the trustee owned beneficially by the obligor and each director, partner, and executive officer of the obligor.

As of _____ (Insert date within 31 days).

COL. D COL.
C
PERCENTAGE
OF VOTING
SECURITIES
COL. A COL.
B AMOUNT
OWNED
REPRESENTED
BY AMOUNT
GIVEN NAME
OF OWNER
TITLE OF
CLASS
BENEFICIALLY
IN COL. C

Not Applicable - see answer to Item 13.

Item 7. VOTING SECURITIES OF THE TRUSTEE OWNED BY UNDERWRITERS OR THEIR OFFICIALS. Furnish the following information as to the voting securities of the trustee owned beneficially by each underwriter for the obligor and each director, partner, and executive officer of each such underwriter:

As of _____ (Insert date within 31 days).

COL. D COL.
C
PERCENTAGE
OF VOTING
SECURITIES
COL. A COL.
B AMOUNT
OWNED
REPRESENTED
BY AMOUNT
GIVEN NAME
OF OWNER
TITLE OF
CLASS
BENEFICIALLY
IN COL. C

Not Applicable - see answer to Item 13.

Item 8. SECURITIES OF THE OBLIGOR OWNED OR HELD BY THE TRUSTEE. Furnish the following information as to securities of the obligor owned beneficially or held as collateral security for obligations in default by the trustee:

As of _____ (Insert date within 31 days).

COL. C
AMOUNT
OWNED COL.
COL. B
BENEFICIALLY
OR PERCENT
OF CLASS

WHETHER THE
SECURITIES
HELD AS
COLLATERAL
REPRESENTED
BY COL. A
ARE VOTING
OR SECURITY
FOR AMOUNT
GIVEN TITLE
OF CLASS
NONVOTING
SECURITIES
OBLIGATIONS
IN DEFAULT
IN COL. C

Not Applicable - see answer to Item 13.

Item 9. SECURITIES OF UNDERWRITERS OWNED OR HELD BY THE TRUSTEE. If the trustee owns beneficially or hold as collateral security for obligations in default any securities of an underwriter for the obligor, furnish the following information as to each class of securities of such underwriter any of which are so owned or held by the trustee:

As of _____ (Insert date within 31 days).

COL. C COL.
D AMOUNT
OWNED
BENEFICIALLY
PERCENT OF
CLASS COL.
A COL. B OR
HELD AS
COLLATERAL
REPRESENTED
BY TITLE OF
ISSUER
AMOUNT
SECURITY
FOR
OBLIGATIONS
AMOUNT
GIVEN AND
TITLE OF
CLASS
OUTSTANDING
IN DEFAULT
BY TRUSTEE
IN COL. C

Not Applicable - see answer to Item 13.

Item 10. OWNERSHIP OR HOLDINGS BY THE TRUSTEE OF VOTING SECURITIES OF CERTAIN AFFILIATES OR SECURITY HOLDERS OF THE OBLIGOR. If the trustee owns beneficially or holds as collateral security for obligations in default voting securities of a person who, to the knowledge of the trustee (1) owns 10 percent or more of the voting securities of the obligor or (2) is an affiliate, other than a subsidiary, of the obligor, furnish the following information as to the voting securities of such person:

As of _____ (Insert date within 31 days).

COL. C COL.
D AMOUNT
OWNED
BENEFICIALLY
PERCENT OF
CLASS COL.
A COL. B OR
HELD AS
COLLATERAL
REPRESENTED
BY TITLE OF
ISSUER
AMOUNT
SECURITY
FOR
OBLIGATIONS
AMOUNT
GIVEN AND
TITLE OF
CLASS
OUTSTANDING
IN DEFAULT
BY TRUSTEE
IN COL. C

Not Applicable - see answer to Item 13.

Item 11. Ownership or holdings by the trustee of any securities of a person owning 50 percent or more of the voting securities of the obligor. If the trustee owns beneficially or holds as collateral security for obligations in default any securities of a person who, to the knowledge of the trustee, owns 50 percent or more of the voting securities of the obligor, furnish the following information as to each class of securities of such person any of which are so owned or held by the trustee:

As of _____ (Insert date within 31 days).

COL. C COL.
D AMOUNT
OWNED
BENEFICIALLY
PERCENT OF
CLASS COL.
A COL. B OR
HELD AS
COLLATERAL
REPRESENTED
BY TITLE OF
ISSUER
AMOUNT
SECURITY
FOR
OBLIGATIONS
AMOUNT
GIVEN AND
TITLE OF
CLASS
OUTSTANDING
IN DEFAULT
BY TRUSTEE
IN COL. C

Not Applicable - See answer to Item 13.

Item 12. INDEBTEDNESS OF THE OBLIGOR TO THE TRUSTEE. Except as noted in the instructions, if the obligor is indebted to the trustee, furnish the following information:

As of _____ (Insert date within 31 days).

COL. A COL.
B COL. C
NATURE OF
INDEBTEDNESS
AMOUNT
OUTSTANDING
DATE DUE

Not Applicable - See answer to Item 13.

Item 13. Defaults by the Obligor.

a. State whether there is or has been a default with respect to the securities under this indenture. Explain the nature of any such default.

None.

b. If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, or is trustee for more than one outstanding series of securities under the indenture, state whether there has been a default under any such indenture or series, identify the indenture or series affected, and explain the nature of any such default.

None.

Item 14. AFFILIATIONS WITH THE UNDERWRITERS. If any underwriter is an affiliate of the trustee, describe each such affiliation.

Not Applicable.

Item 15. FOREIGN TRUSTEE. Identify the order or rule pursuant to which the foreign trustee is authorized to act as sole trustee under indentures qualified or to be qualified under the Act.

Not Applicable.

Item 16. LIST OF EXHIBITS. List below all exhibits filed as a part of this statement of eligibility.

1. Articles of Association of Wachovia Bank, National Association as now in effect.*

2. Certificate of Authority of the trustee to commence business.*

3. Copy of the authorization of the trustee to exercise corporate trust powers.*
4. Existing bylaws of the trustee.*
5. Not Applicable.
6. The consent of the trustee required by Section 321(b) of the Act.
7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.**
8. Not Applicable.
9. Not Applicable.

- - - - -

* Previously filed with the Securities and Exchange Commission as an Exhibit to Form T-1 in connection with Registration Statement Number 033-54465 incorporated herein by reference.

** This report is available over the Internet at the website of the Federal Deposit Insurance Corporation and this report as therein contained is incorporated herein by reference. This website is located at [HTTP://WWW3.FDIC.GOV/IDASP/MAIN.ASP](http://www3.fdic.gov/IDASP/MAIN.ASP). ONCE AT THAT ADDRESS, TYPE IN "WACHOVIA CORPORATION" AT THE FIELD ENTITLED "INSTITUTION NAME" THEN CLICK ON THE "FIND" FIELD ABOVE WHERE THE NAME OF THE BANK HAS BEEN TYPED IN THEN CLICK ON THE CERTIFICATE NUMBER FOR WACHOVIA CORPORATION (1073551) THEN CLICK ON THE "GENERATE REPORT" FIELD.

NOTES:

Note 1: The trustee is a subsidiary of Wachovia Corporation, a bank holding company; all of the voting securities of the trustee are held by Wachovia Corporation.

EXHIBIT 6

Wachovia Bank, National Association, pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939, as amended (the "Act") in connection with the proposed issuance by Enterprise Products Operating L.P. of its 6.375% Senior Notes due 2013, consents that reports of examination by federal, state, territorial, or district authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor, as contemplated by Section 321(b) of the Act.

Dated: January 23, 2003

WACHOVIA BANK, NATIONAL ASSOCIATION

By: /s/ R. Douglas Milner

R. Douglas Milner, Vice President