

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 2, 2005

ENTERPRISE PRODUCTS PARTNERS L.P.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

1-14323

(Commission File Number)

76-0568219

(I.R.S. Employer Identification No.)

2727 North Loop West, Houston, Texas

(Address of Principal Executive Offices)

77008-1044

(Zip Code)

Registrant's Telephone Number, including Area Code: **(713) 880-6500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

The information included in Item 2.03 of this Current Report on Form 8-K is incorporated by reference into this Item 1.01 of this Current Report on Form 8-K.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On March 2, 2005, Enterprise Products Operating L.P. (the "Operating Partnership"), a wholly owned subsidiary of Enterprise Products Partners L.P. (the "Partnership") closed the private placement of \$500 million in aggregate principal amount of the Operating Partnership's Senior Notes (as defined below) pursuant to an Indenture (as defined below) dated October 4, 2004. The Partnership has fully and unconditionally guaranteed the Senior Notes on an unsecured and unsubordinated basis. The Senior Notes (as defined below) were sold within the United States only to qualified institutional buyers in reliance on Rule 144A under the Securities Act, and outside the United States only to non-U.S. persons in reliance on Regulation S under the Securities Act. The \$500 million in aggregate principal amount of Senior Notes (as defined below) were sold in two separate series as follows:

<u>Principal Amount</u>	<u>Issue Price</u>	<u>Fixed-Coupon Rate</u>	<u>Maturity Date</u>
\$250 million	99.379%	5.00%	March 1, 2015 (the "2015 Notes")
\$250 million	98.691%	5.75%	March 1, 2035 (the "2035 Notes")

The two series of senior notes (together with the related guarantee) referenced in the table above are collectively referred to in this Current Report on Form 8-K as the "Senior Notes."

The Senior Notes were sold pursuant to an Indenture dated as of October 4, 2004 (the "Base Indenture"), among the Operating Partnership, as Issuer, the Partnership, as Guarantor, and Wells Fargo Bank, National Association, as Trustee, as amended by the Fifth Supplemental Indenture (with respect to the 2015 Notes) and the Sixth Supplemental Indenture (with respect to the 2035 Notes), each dated as of the October 4, 2004 (the Base Indenture, as so amended and supplemented, the "Indenture"). Copies of the Base Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture and forms of the 2015 Notes and 2035 Notes are filed as Exhibits 4.1 through 4.5 to this Current Report on Form 8-K and are incorporated by reference into this Item 2.03.

The description of the Senior Notes and the terms of the Base Indenture governing the Senior Notes contained in our Current Report on Form 8-K filed with the Commission on February 16, 2005 are incorporated by reference into this Item 2.03 of this Current Report on Form 8-K.

On March 2, 2005, the Operating Partnership and the Partnership also entered into a Registration Rights Agreement relating to the Senior Notes with the Initial Purchasers named therein. A copy of the Registration Rights Agreement is attached hereto as Exhibit 4.6 and incorporated herein by reference. The description of the terms of the Registration Rights Agreement contained in our Current Report on Form 8-K filed with the Commission on February 16, 2005 are incorporated by reference into this Item 2.03 of this Current Report on Form 8-K.

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The description set forth above is qualified in its entirety by the Base Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the form of the 2015 Notes, the form of 2035 Notes and the Registration Rights Agreement filed herewith as exhibits.

The press release announcing the closing of the private placement is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Indenture dated as of October 4, 2004, among Enterprise Products Operating L.P., as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to the Partnership's Current Report on Form 8-K filed with the Commission on October 6, 2004).
4.2*	Fifth Supplemental Indenture dated as of March 2, 2005, among Enterprise Products Operating L.P., as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee.
4.3*	Sixth Supplemental Indenture dated as of March 2, 2005, among Enterprise Products Operating L.P., as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee.
4.4*	Rule 144A Global Note representing \$250 million principal amount of 5.00% Series A Senior Notes due 2015 with attached Guarantee.
4.5*	Rule 144A Global Note representing \$250 million principal amount of 5.75% Series A Senior Notes due 2035 with attached Guarantee.
4.6*	Registration Rights Agreement dated as of March 2, 2005, among Enterprise Products Operating L.P., Enterprise Products Partners L.P. and the Initial Purchasers named therein.
99.1*	Press release dated March 2, 2005.

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC,
its General Partner

Date: March 2, 2005

By: /s/ Michael J. Knesek
Name: Michael J. Knesek
Title: Senior Vice President, Controller and Principal
Accounting Officer of Enterprise Products GP,
LLC

INDEX TO EXHIBITS

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4.4*	Rule 144A Global Note representing \$250 million principal amount of 5.00% Series A Senior Notes due 2015 with attached Guarantee.
4.5*	Rule 144A Global Note representing \$250 million principal amount of 5.75% Series A Senior Notes due 2035 with attached Guarantee.
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99.1*	Press release dated March 2, 2005.

*Filed herewith

ENTERPRISE PRODUCTS OPERATING L.P.

AS ISSUER,

ENTERPRISE PRODUCTS PARTNERS L.P.

AS PARENT GUARANTOR,

and

WELLS FARGO BANK,
NATIONAL ASSOCIATION,

AS TRUSTEE

FIFTH SUPPLEMENTAL INDENTURE

Dated as of March 2, 2005

to

Indenture dated as of October 4, 2004

\$250,000,000

Series A and Series B

5.00% Senior Notes due 2015

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THIS FIFTH SUPPLEMENTAL INDENTURE dated as of March 2, 2005, is among Enterprise Products Operating L.P., a Delaware limited partnership (the "Issuer"), Enterprise Products Partners L.P., a Delaware limited partnership (the "Parent Guarantor"), and Wells Fargo Bank, National Association, a national banking association, as trustee (the "Trustee"). Each capitalized term used but not defined in this Fifth Supplemental Indenture shall have the meaning assigned to such term in the Original Indenture (as defined below).

RECITALS:

WHEREAS, the Issuer and the Parent Guarantor have executed and delivered to the Trustee an Indenture, dated as of October 4, 2004 (the "Original Indenture" and as supplemented by this Fifth Supplemental Indenture, the "Indenture"), providing for the issuance by the Issuer from time to time of its debentures, notes, bonds or other evidences of indebtedness, issued and to be issued in one or more series unlimited as to principal amount (the "Debt Securities"), and the guarantee by each Guarantor of the Debt Securities (the "Guarantee");

WHEREAS, on or before the date hereof the Issuer has issued several series of Debt Securities pursuant to previous supplements to the Original Indenture;

WHEREAS, the Issuer has duly authorized and desires to cause to be issued pursuant to the Original Indenture and this Fifth Supplemental Indenture two series of Debt Securities designated the "5.00% Series A Senior Notes due 2015" (the "Series A Notes") and the "5.00% Series B Senior Notes due 2015" (the "Series B Notes" and, together with the Series A Notes, the "Notes"), all of such Notes to be guaranteed by the Parent 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 Parent Guarantor have requested that the Trustee join in the execution of this Fifth 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 Guarantee of the Parent Guarantor, when the Notes are duly issued by the Issuer, the valid obligations of the Issuer and the Parent Guarantor, respectively, and to make this Fifth Supplemental Indenture a valid agreement of the Issuer and the Parent Guarantor enforceable in accordance with its terms.

NOW, THEREFORE, the Issuer, the Parent 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 Fifth Supplemental Indenture, which is hereby incorporated into this Fifth Supplemental Indenture. The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Fifth Supplemental Indenture and to the extent applicable, the Issuer, the Parent Guarantor and the Trustee, by their execution and delivery of this Fifth 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 ("DTC") 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 "5.00% Series A Senior Notes due 2015," and the Series B Notes shall be entitled the "5.00% Series B Senior Notes due 2015." The Trustee shall authenticate and deliver (i) Series A Notes for original issue on the date hereof (the "Original Series A Notes") in the aggregate principal amount of \$250 million, (ii) additional Series A Notes (or, if registered under the Securities Act upon initial issuance, additional Series B Notes) for original issue from time to time after the date hereof in such principal amounts as may be specified in the Company Order described in this sentence, provided that no such additional Notes may be issued at a price that would cause such Notes to have "original issue discount" within the meaning of the Internal Revenue Code of 1986, as amended, 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 \$250 million 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 March 1, 2015. 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 5.00% 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 March 1 and September 1 of each year, commencing September 1, 2005 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 February 15 or August 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 or agency in the City and State of New York where Notes may be presented for registration of transfer or exchange and the Place of Payment for the Notes shall initially be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041.

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 1.5 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 Book-Entry 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 Fifth 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 paragraph (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 Book-Entry Note shall not be required to bear the legend(s) set forth in paragraph (i) above if all other interests in such Book-Entry 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 Book-Entry Note shall continue to be subject to the provisions of Section 2.15 of the Original Indenture and Section 1.4(ii) of this Fifth 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 a like principal amount of Series A Notes accepted for exchange in the Exchange Offer, which Series B Notes shall not bear the legend(s) set forth in paragraph (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 that does not acquire them in the ordinary course of such Person's business or (C) a Person who is an "affiliate" (as defined in Rule 405 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 Issuer's and the Parent Guarantor's registration obligations with respect to the Notes under the Registration Rights Agreement dated March 2, 2005 by and among the Issuer, the Parent Guarantor and the Initial Purchasers named therein. Furthermore, unless the context otherwise requires, all references in the Original Indenture or in this Fifth Supplemental Indenture to "interest" in relation to the Notes shall be deemed to include any additional interest that may be owing with respect to the Notes under the Registration Rights Agreement.

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 Parent Guarantor. Initially, there will be no Subsidiary Guarantors.

SECTION 1.8 Defeasance and Discharge.

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

SECTION 1.9 Amendment to Section 4.12 of the Original Indenture.

The last paragraph of Section 4.12 of the Original Indenture is hereby amended and restated in relation solely to the Notes to read as follows:

"Notwithstanding the foregoing provisions of this Section, the Parent Guarantor may, and may permit any Subsidiary to, effect any Sale/Leaseback Transaction that is not excepted by clauses (a) through (d), inclusive, of this Section, provided that the Attributable Indebtedness from such Sale/Leaseback Transaction, together with the aggregate principal amount of outstanding Indebtedness (other than the Debt Securities) secured by liens, other than Permitted Liens, upon Principal Properties or upon any capital stock of any Restricted Subsidiary, and the aggregate amount of Attributable Indebtedness deemed to be outstanding in respect of all other Sale/Leaseback Transactions (exclusive of any such Sale/Leaseback Transactions otherwise permitted under clauses (a) through (d), inclusive, of this Section), does not exceed 10% of Consolidated Net Tangible Assets."

SECTION 1.10 Amendment to Section 4.13 of the Original Indenture.

The last sentence of Section 4.13 of the Original Indenture is hereby amended and restated in relation solely to the Notes to read as follows:

"Notwithstanding the foregoing, the Parent Guarantor may, and may permit any Subsidiary to, create, assume, incur or suffer to exist any lien, other than a Permitted Lien, upon any Principal Property or upon any capital stock of any Restricted Subsidiary to secure

Indebtedness of the Parent Guarantor, the Company or any other Person (other than the Debt Securities), without in any such case making effective provision whereby all the Debt Securities Outstanding under this Indenture are secured equally and ratably with, or prior to, such Indebtedness so long as such Indebtedness is secured; provided that the aggregate principal amount of all Indebtedness then outstanding secured by such lien and all similar liens, together with the aggregate amount of Attributable Indebtedness deemed to be outstanding in respect of all Sale/Leaseback Transactions (exclusive of any such Sale/Leaseback Transactions otherwise permitted under clauses (a) through (d) of Section 4.12), does not exceed 10% of Consolidated Net Tangible Assets.”

ARTICLE II REDEMPTION

SECTION 2.1 Redemption.

Except as provided in paragraph 5 of the Notes, 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 Fifth 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 Fifth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 3.3 Governing Law.

THIS FIFTH 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 Fifth 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 OLPGP, Inc.
its General Partner

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

ENTERPRISE PRODUCTS PARTNERS L.P.,
as Parent Guarantor

By: Enterprise Products GP, LLC
its General Partner

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

WELLS FARGO BANK,
NATIONAL ASSOCIATION,
as Trustee

By: /s/ Melissa A. Scott
Name: Melissa A. Scott
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, 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.

5.00% SERIES __ SENIOR NOTE DUE 2015

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 March 1, 2015 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 5.00% payable on March 1 and September 1 of each year, to the person in

* To be included in a Book-Entry Note.

whose name the Security is registered at the close of business on the record date for such interest, which shall be the preceding February 15 and August 15 (each, a "Regular Record Date"), respectively, payable commencing on September 1, 2005, with interest accruing from March 2, 2005, 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 in this Security 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 \$250 million in principal amount designated as the 5.00% Series ___ Senior Notes due 2015 of the Company and is governed by the Indenture dated as of October 4, 2004 (the "Original Indenture"), duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as parent guarantor (the "Parent Guarantor"), to Wells Fargo Bank, National Association, as trustee (the "Trustee"), as supplemented by the Fifth Supplemental Indenture dated as of March 2, 2005, duly executed by the Company, the Parent Guarantor and the Trustee (the "Fifth Supplemental Indenture", and together with the Original 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: _____

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products OLPGP, Inc.
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.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

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

5.00% SERIES __ SENIOR NOTE DUE 2015

This Security is one of a duly authorized issue of 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 Parent 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 5.00% Series __ Senior Notes due 2015 of the Company, in initial aggregate principal amount of \$250 million (the "Securities").

1. *Interest.*

The Company promises to pay interest on the principal amount of this Security at the rate of 5.0% per annum.

The Company will pay interest semi-annually on March 1 and September 1 of each year (each an "Interest Payment Date"), commencing September 1, 2005. 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 March 2, 2005. 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 City of New York, which initially will be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041, 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 or at the option of the Holder, payment of interest on Securities in definitive form will be made by wire transfer of immediately available funds to any account maintained in the United States, provided such Holder has requested such method of payment and provided timely wire transfer instructions to the paying agent. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. *Paying Agent and Registrar.*

Initially, Wells Fargo 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 may act as paying agent.

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 Original Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Original Indenture, and those terms stated in the Fifth Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Original Indenture, the Fifth 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 \$250 million; *provided, however*, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the Fifth Supplemental Indenture.

5. *Optional 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 15 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual Make-Whole Price, calculated as provided above, shall be calculated and certified to the Trustee and the Company by the Independent Investment Banker. 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; *provided, however*, that if no maturity is within three months before or after the maturity date for the Securities, yields for the two published maturities most closely corresponding to such United States Treasury security will be determined and the treasury rate will be interpolated or extrapolated from those yields on a straight line basis rounding to the nearest month.

“Independent Investment Banker” means any of J.P. Morgan Securities Inc. (and its successors), Citigroup Global Markets, Inc. (and its successors), and Lehman Brothers Inc. (and its successors) or, if no such firm is willing and able 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 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) J.P. Morgan 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 Company 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.

Securities called for optional redemption become due on the Redemption Date. Notices of optional 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 optional redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the method of calculating such redemption 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 redemption price, interest will cease to accrue on the Redemption Date with respect to any Securities that have been called for optional redemption. 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.

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.

Certain events of bankruptcy or insolvency are Events of Default that will result in the principal amount of the Securities, together with premium, if any, and accrued and unpaid

interest thereon, becoming due and payable immediately upon the occurrence of such Events of Default. If any other 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 aggregate principal amount of the Securities then Outstanding may declare the principal amount of all the Securities, together with premium, if any, and accrued and unpaid interest thereon, 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, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind such declaration and annul its consequences if the rescission would not conflict with any judgment or decree of a court already rendered and if all Events of Default with respect to the Securities, other than the nonpayment of the principal, premium, if any, 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 or security 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 may be entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of March 2, 2005, by and among the Company, the Parent 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, and all references to "interest" herein include any such additional interest unless the context otherwise requires.

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 entireties), 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 the general partner of the Parent Guarantor and their respective directors, officers, employees and members, as such, shall have no liability for any obligations of any Guarantor or the Issuer under the Securities, the Indenture or any 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 Parent Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Original Indenture one or more Subsidiaries of the Parent Guarantor may be required to join in such guarantee.

19. *Reliance.*

The Holder, by accepting this Security, acknowledges and affirms that (i) it has purchased the Security in reliance upon the separateness of Parent Guarantor and the general partner of Parent Guarantor from each other and from any other Persons, including EPCO, Inc., and (ii) Parent Guarantor and the general partner of Parent Guarantor have assets and liabilities that are separate from those of other Persons, including EPCO, Inc.

NOTATION OF GUARANTEE

The Parent 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 Parent Guarantor to the Holders of Securities and to the Trustee pursuant to its 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

**SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY***

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Security	Amount of Increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease (or increase)	Signature of authorized officer of Trustee or Depositary
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* To included in a Book-Entry Note.

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

Re: 5.00% Senior Notes due 2015 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:**

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

o 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, that is purchasing for its own account or for the account of another qualified institutional buyer, in each case to whom notice is given that the transfer is being made in reliance on Rule 144A, 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).

o 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.

o 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**

Wells Fargo Bank, National Association, as Registrar
505 Main Street, Suite 301
Fort Worth, Texas 76102
Attention: Corporate Trust Department

Ladies and Gentlemen:

In connection with our proposed sale of certain 5.00% Senior Notes due 2015 (the "Notes") of Enterprise Products Operating L.P. (the "Company"), we represent that:

(a) the offer of the Notes was not made to a person in the United States;

(b) either (i) 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 or (ii) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been pre-arranged with a buyer in the United States;

(c) no directed selling efforts have been made by us in the United States in contravention of the requirements of Rule 904(a) of Regulation S; and

(d) the transaction is not part of a plan or scheme to evade the registration requirements of the U.S. Securities Act of 1933.

In addition, if the sale is made during a distribution compliance period and the provisions of Rule 904(b)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 904(b)(1).

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:

ENTERPRISE PRODUCTS OPERATING L.P.

AS ISSUER,

ENTERPRISE PRODUCTS PARTNERS L.P.

AS PARENT GUARANTOR,

and

WELLS FARGO BANK,
NATIONAL ASSOCIATION,

AS TRUSTEE

SIXTH SUPPLEMENTAL INDENTURE

Dated as of March 2, 2005

to

Indenture dated as of October 4, 2004

\$250,000,000

Series A and Series B

5.75% Senior Notes due 2035

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THIS SIXTH SUPPLEMENTAL INDENTURE dated as of March 2, 2005, is among Enterprise Products Operating L.P., a Delaware limited partnership (the "Issuer"), Enterprise Products Partners L.P., a Delaware limited partnership (the "Parent Guarantor"), and Wells Fargo Bank, National Association, a national banking association, as trustee (the "Trustee"). Each capitalized term used but not defined in this Sixth Supplemental Indenture shall have the meaning assigned to such term in the Original Indenture (as defined below).

RECITALS:

WHEREAS, the Issuer and the Parent Guarantor have executed and delivered to the Trustee an Indenture, dated as of October 4, 2004 (the "Original Indenture" and as supplemented by this Sixth Supplemental Indenture, the "Indenture"), providing for the issuance by the Issuer from time to time of its debentures, notes, bonds or other evidences of indebtedness, issued and to be issued in one or more series unlimited as to principal amount (the "Debt Securities"), and the guarantee by each Guarantor of the Debt Securities (the "Guarantee");

WHEREAS, on or before the date hereof the Issuer has issued several series of Debt Securities pursuant to previous supplements to the Original Indenture;

WHEREAS, the Issuer has duly authorized and desires to cause to be issued pursuant to the Original Indenture and this Sixth Supplemental Indenture two series of Debt Securities designated the "5.75% Series A Senior Notes due 2035" (the "Series A Notes") and the "5.75% Series B Senior Notes due 2035" (the "Series B Notes" and, together with the Series A Notes, the "Notes"), all of such Notes to be guaranteed by the Parent 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 Parent Guarantor have requested that the Trustee join in the execution of this Sixth 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 Guarantee of the Parent Guarantor, when the Notes are duly issued by the Issuer, the valid obligations of the Issuer and the Parent Guarantor, respectively, and to make this Sixth Supplemental Indenture a valid agreement of the Issuer and the Parent Guarantor enforceable in accordance with its terms.

NOW, THEREFORE, the Issuer, the Parent 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 Sixth Supplemental Indenture, which is hereby incorporated into this Sixth Supplemental Indenture. The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Sixth Supplemental Indenture and to the extent applicable, the Issuer, the Parent Guarantor and the Trustee, by their execution and delivery of this Sixth 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 ("DTC") 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 "5.75% Series A Senior Notes due 2035," and the Series B Notes shall be entitled the "5.75% Series B Senior Notes due 2035." The Trustee shall authenticate and deliver (i) Series A Notes for original issue on the date hereof (the "Original Series A Notes") in the aggregate principal amount of \$250 million, (ii) additional Series A Notes (or, if registered under the Securities Act upon initial issuance, additional Series B Notes) for original issue from time to time after the date hereof in such principal amounts as may be specified in the Company Order described in this sentence, provided that no such additional Notes may be issued at a price that would cause such Notes to have "original issue discount" within the meaning of the Internal Revenue Code of 1986, as amended, 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 \$250 million 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 March 1, 2035. 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 5.75% 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 March 1 and September 1 of each year, commencing September 1, 2005 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 February 15 or August 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 or agency in the City and State of New York where Notes may be presented for registration of transfer or exchange and the Place of Payment for the Notes shall initially be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041.

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 1.5 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 Book-Entry 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 Sixth 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 paragraph (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 Book-Entry Note shall not be required to bear the legend(s) set forth in paragraph (i) above if all other interests in such Book-Entry 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 Book-Entry Note shall continue to be subject to the provisions of Section 2.15 of the Original Indenture and Section 1.4(ii) of this Sixth 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 a like principal amount of Series A Notes accepted for exchange in the Exchange Offer, which Series B Notes shall not bear the legend(s) set forth in paragraph (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 that does not acquire them in the ordinary course of such Person's business or (C) a Person who is an "affiliate" (as defined in Rule 405 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 Issuer's and the Parent Guarantor's registration obligations with respect to the Notes under the Registration Rights Agreement dated March 2, 2005 by and among the Issuer, the Parent Guarantor and the Initial Purchasers named therein. Furthermore, unless the context otherwise requires, all references in the Original Indenture or in this Sixth Supplemental Indenture to "interest" in relation to the Notes shall be deemed to include any additional interest that may be owing with respect to the Notes under the Registration Rights Agreement.

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 Parent Guarantor. Initially, there will be no Subsidiary Guarantors.

SECTION 1.8 Defeasance and Discharge.

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

SECTION 1.9 Amendment to Section 4.12 of the Original Indenture.

The last paragraph of Section 4.12 of the Original Indenture is hereby amended and restated in relation solely to the Notes to read as follows:

"Notwithstanding the foregoing provisions of this Section, the Parent Guarantor may, and may permit any Subsidiary to, effect any Sale/Leaseback Transaction that is not excepted by clauses (a) through (d), inclusive, of this Section, provided that the Attributable Indebtedness from such Sale/Leaseback Transaction, together with the aggregate principal amount of outstanding Indebtedness (other than the Debt Securities) secured by liens, other than Permitted Liens, upon Principal Properties or upon any capital stock of any Restricted Subsidiary, and the aggregate amount of Attributable Indebtedness deemed to be outstanding in respect of all other Sale/Leaseback Transactions (exclusive of any such Sale/Leaseback Transactions otherwise permitted under clauses (a) through (d), inclusive, of this Section), does not exceed 10% of Consolidated Net Tangible Assets."

SECTION 1.10 Amendment to Section 4.13 of the Original Indenture.

The last sentence of Section 4.13 of the Original Indenture is hereby amended and restated in relation solely to the Notes to read as follows:

"Notwithstanding the foregoing, the Parent Guarantor may, and may permit any Subsidiary to, create, assume, incur or suffer to exist any lien, other than a Permitted Lien, upon any Principal Property or upon any capital stock of any Restricted Subsidiary to secure

Indebtedness of the Parent Guarantor, the Company or any other Person (other than the Debt Securities), without in any such case making effective provision whereby all the Debt Securities Outstanding under this Indenture are secured equally and ratably with, or prior to, such Indebtedness so long as such Indebtedness is secured; provided that the aggregate principal amount of all Indebtedness then outstanding secured by such lien and all similar liens, together with the aggregate amount of Attributable Indebtedness deemed to be outstanding in respect of all Sale/Leaseback Transactions (exclusive of any such Sale/Leaseback Transactions otherwise permitted under clauses (a) through (d) of Section 4.12), does not exceed 10% of Consolidated Net Tangible Assets.”

ARTICLE II REDEMPTION

SECTION 2.1 Redemption.

Except as provided in paragraph 5 of the Notes, 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 Sixth 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 Sixth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 3.3 Governing Law.

THIS SIXTH 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 Sixth 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 OLPGP, Inc.
its General Partner

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

ENTERPRISE PRODUCTS PARTNERS L.P.,
as Parent Guarantor

By: Enterprise Products GP, LLC
its General Partner

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

WELLS FARGO BANK,
NATIONAL ASSOCIATION,
as Trustee

By: /s/ Melissa A. Scott
Name: Melissa A. Scott
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, 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.

5.75% SERIES __ SENIOR NOTE DUE 2035

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 March 1, 2035 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 5.75% payable on March 1 and September 1 of each year, to the person in

* To be included in a Book-Entry Note.

whose name the Security is registered at the close of business on the record date for such interest, which shall be the preceding February 15 and August 15 (each, a "Regular Record Date"), respectively, payable commencing on September 1, 2005, with interest accruing from March 2, 2005, 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 in this Security 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 \$250 million in principal amount designated as the 5.75% Series ___ Senior Notes due 2035 of the Company and is governed by the Indenture dated as of October 4, 2004 (the "Original Indenture"), duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as parent guarantor (the "Parent Guarantor"), to Wells Fargo Bank, National Association, as trustee (the "Trustee"), as supplemented by the Sixth Supplemental Indenture dated as of March 2, 2005, duly executed by the Company, the Parent Guarantor and the Trustee (the "Sixth Supplemental Indenture", and together with the Original 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: _____

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products OLPGP, Inc.
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.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

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

5.75% SERIES __ SENIOR NOTE DUE 2035

This Security is one of a duly authorized issue of 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 Parent 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 5.75% Series __ Senior Notes due 2035 of the Company, in initial aggregate principal amount of \$250 million (the "Securities").

1. Interest.

The Company promises to pay interest on the principal amount of this Security at the rate of 5.75% per annum.

The Company will pay interest semi-annually on March 1 and September 1 of each year (each an "Interest Payment Date"), commencing September 1, 2005. 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 March 2, 2005. 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 City of New York, which initially will be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041, 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 or at the option of the Holder, payment of interest on Securities in definitive form will be made by wire transfer of immediately available funds to any account maintained in the United States, provided such Holder has requested such method of payment and provided timely wire transfer instructions to the paying agent. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. *Paying Agent and Registrar.*

Initially, Wells Fargo 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 may act as paying agent.

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 Original Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Original Indenture, and those terms stated in the Sixth Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Original Indenture, the Sixth 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 \$250 million; *provided, however*, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the Sixth Supplemental Indenture.

5. *Optional 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 20 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual Make-Whole Price, calculated as provided above, shall be calculated and certified to the Trustee and the Company by the Independent Investment Banker. 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; *provided, however*, that if no maturity is within three months before or after the maturity date for the Securities, yields for the two published maturities most closely corresponding to such United States Treasury security will be determined and the treasury rate will be interpolated or extrapolated from those yields on a straight line basis rounding to the nearest month.

“Independent Investment Banker” means any of J.P. Morgan Securities Inc. (and its successors), Citigroup Global Markets, Inc. (and its successors), and Lehman Brothers Inc. (and its successors) or, if no such firm is willing and able 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 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) J.P. Morgan 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 Company 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.

Securities called for optional redemption become due on the Redemption Date. Notices of optional 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 optional redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the method of calculating such redemption 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 redemption price, interest will cease to accrue on the Redemption Date with respect to any Securities that have been called for optional redemption. 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.

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.

Certain events of bankruptcy or insolvency are Events of Default that will result in the principal amount of the Securities, together with premium, if any, and accrued and unpaid

interest thereon, becoming due and payable immediately upon the occurrence of such Events of Default. If any other 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 aggregate principal amount of the Securities then Outstanding may declare the principal amount of all the Securities, together with premium, if any, and accrued and unpaid interest thereon, 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, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind such declaration and annul its consequences if the rescission would not conflict with any judgment or decree of a court already rendered and if all Events of Default with respect to the Securities, other than the nonpayment of the principal, premium, if any, 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 or security 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 may be entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of March 2, 2005, by and among the Company, the Parent 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, and all references to "interest" herein include any such additional interest unless the context otherwise requires.

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 entireties), 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 the general partner of the Parent Guarantor and their respective directors, officers, employees and members, as such, shall have no liability for any obligations of any Guarantor or the Issuer under the Securities, the Indenture or any 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 Parent Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Original Indenture one or more Subsidiaries of the Parent Guarantor may be required to join in such guarantee.

19. *Reliance.*

The Holder, by accepting this Security, acknowledges and affirms that (i) it has purchased the Security in reliance upon the separateness of Parent Guarantor and the general partner of Parent Guarantor from each other and from any other Persons, including EPCO, Inc., and (ii) Parent Guarantor and the general partner of Parent Guarantor have assets and liabilities that are separate from those of other Persons, including EPCO, Inc.

NOTATION OF GUARANTEE

The Parent 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 Parent Guarantor to the Holders of Securities and to the Trustee pursuant to its 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

**SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY***

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Security	Amount of Increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease (or increase)	Signature of authorized officer of Trustee or Depository

* To be included in a Book-Entry Note.

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

Re: 5.75% Senior Notes due 2035 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:**

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

o 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, that is purchasing for its own account or for the account of another qualified institutional buyer, in each case to whom notice is given that the transfer is being made in reliance on Rule 144A, 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).

o 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.

o 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**

Wells Fargo Bank, National Association, as Registrar
505 Main Street, Suite 301
Fort Worth, Texas 76102
Attention: Corporate Trust Department

Ladies and Gentlemen:

In connection with our proposed sale of certain 5.75% Senior Notes due 2035 (the "Notes") of Enterprise Products Operating L.P. (the "Company"), we represent that:

(a) the offer of the Notes was not made to a person in the United States;

(b) either (i) 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 or (ii) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been pre-arranged with a buyer in the United States;

(c) no directed selling efforts have been made by us in the United States in contravention of the requirements of Rule 904(a) of Regulation S; and

(d) the transaction is not part of a plan or scheme to evade the registration requirements of the U.S. Securities Act of 1933.

In addition, if the sale is made during a distribution compliance period and the provisions of Rule 904(b)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 904(b)(1).

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

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.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, 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.

No. R144A-6

Principal Amount

\$250,000,000, which amount may be increased or decreased by the Schedule of Increases and Decreases in Global Security attached hereto.

ENTERPRISE PRODUCTS OPERATING L.P.

5.00% SERIES A SENIOR NOTE DUE 2015

CUSIP 293791AQ2

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 Two Hundred Fifty Million (\$250,000,000) 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 March 1, 2015 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 5.00% payable on March 1 and September 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 February 15 and August 15 (each, a "Regular Record Date"), respectively, payable commencing on September 1, 2005, with interest accruing from March 2, 2005, 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 in this Security 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 \$250 million in principal amount designated as the 5.00% Series A Senior Notes due 2015 of the Company and is governed by the Indenture dated as of October 4, 2004 (the “Original Indenture”), duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as parent guarantor (the “Parent Guarantor”), to Wells Fargo Bank, National Association, as trustee (the “Trustee”), as supplemented by the Fifth Supplemental Indenture dated as of March 2, 2005, duly executed by the Company, the Parent Guarantor and the Trustee (the “Fifth Supplemental Indenture”, and together with the Original 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: March 2, 2005

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products OLPGP, Inc.
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.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: /s/ Melissa Scott
Authorized Signatory

REVERSE OF RULE 144A BOOK-ENTRY SECURITY

ENTERPRISE PRODUCTS OPERATING L.P.

5.00% SERIES A SENIOR NOTE DUE 2015

This Security is one of a duly authorized issue of 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 Parent 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 5.00% Series A Senior Notes due 2015 of the Company, in initial aggregate principal amount of \$250 million (the "Securities").

1. Interest.

The Company promises to pay interest on the principal amount of this Security at the rate of 5.0% per annum.

The Company will pay interest semi-annually on March 1 and September 1 of each year (each an "Interest Payment Date"), commencing September 1, 2005. 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 March 2, 2005. 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 City of New York, which initially will be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041, 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 or at the option of the Holder, payment of interest on Securities in definitive form will be made by wire transfer of immediately available funds to any account maintained in the United States, provided such Holder has requested such method of payment and provided timely wire transfer instructions to the paying agent. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. Paying Agent and Registrar.

Initially, Wells Fargo 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 may act as paying agent.

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 Original Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Original Indenture, and those terms stated in the Fifth Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Original Indenture, the Fifth 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 \$250 million; *provided, however*, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the Fifth Supplemental Indenture.

5. Optional 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 15 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual Make-Whole Price, calculated as provided above, shall be calculated and certified to the Trustee and the Company by the Independent Investment Banker. 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; *provided, however*, that if no maturity is within three months before or after the maturity date for the Securities, yields for the two published maturities most closely corresponding to such United States Treasury security will be determined and the treasury rate will be interpolated or extrapolated from those yields on a straight line basis rounding to the nearest month.

“Independent Investment Banker” means any of J.P. Morgan Securities Inc. (and its successors), Citigroup Global Markets, Inc. (and its successors), and Lehman Brothers Inc. (and its successors) or, if no such firm is willing and able 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 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) J.P. Morgan 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 Company 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.

Securities called for optional redemption become due on the Redemption Date. Notices of optional 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 optional redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the method of calculating such redemption 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 redemption price, interest will cease to accrue on the Redemption Date with respect to any Securities that have been called for optional redemption. 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.

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.

Certain events of bankruptcy or insolvency are Events of Default that will result in the principal amount of the Securities, together with premium, if any, and accrued and unpaid

interest thereon, becoming due and payable immediately upon the occurrence of such Events of Default. If any other 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 aggregate principal amount of the Securities then Outstanding may declare the principal amount of all the Securities, together with premium, if any, and accrued and unpaid interest thereon, 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, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind such declaration and annul its consequences if the rescission would not conflict with any judgment or decree of a court already rendered and if all Events of Default with respect to the Securities, other than the nonpayment of the principal, premium, if any, 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 or security 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 may be entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of March 2, 2005, by and among the Company, the Parent 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, and all references to "interest" herein include any such additional interest unless the context otherwise requires.

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 entireties), 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 the general partner of the Parent Guarantor and their respective directors, officers, employees and members, as such, shall have no liability for any obligations of any Guarantor or the Issuer under the Securities, the Indenture or any 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 Parent Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Original Indenture one or more Subsidiaries of the Parent Guarantor may be required to join in such guarantee.

19. *Reliance.*

The Holder, by accepting this Security, acknowledges and affirms that (i) it has purchased the Security in reliance upon the separateness of Parent Guarantor and the general partner of Parent Guarantor from each other and from any other Persons, including EPCO, Inc., and (ii) Parent Guarantor and the general partner of Parent Guarantor have assets and liabilities that are separate from those of other Persons, including EPCO, Inc.

NOTATION OF GUARANTEE

The Parent 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 Parent Guarantor to the Holders of Securities and to the Trustee pursuant to its 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.)

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

**SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY**

The following increases or decreases in this Global Security have been made:

<u>Date of Exchange</u>	<u>Amount of Decrease in Principal Amount of this Global Security.</u>	<u>Amount of Increase in Principal Amount of this Global Security.</u>	<u>Principal Amount of this Global Security following such decrease (or increase).</u>	<u>Signature of authorized officer of Trustee or Depository.</u>
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RULE 144A BOOK-ENTRY SECURITY

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.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") (55 WATER STREET, 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.

No. R144A-7

Principal Amount

\$250,000,000, which amount may be increased or decreased by the Schedule of Increases and Decreases in Global Security attached hereto.

ENTERPRISE PRODUCTS OPERATING L.P.

5.75% SERIES A SENIOR NOTE DUE 2035

CUSIP 293791AS8

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 Two Hundred Fifty Million (\$250,000,000) 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 March 1, 2035 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 5.75% payable on March 1 and September 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 February 15 and August 15 (each, a "Regular Record Date"), respectively, payable commencing on September 1, 2005, with interest accruing from March 2, 2005, 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 in this Security 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 \$250 million in principal amount designated as the 5.75% Series A Senior Notes due 2035 of the Company and is governed by the Indenture dated as of October 4, 2004 (the "Original

Indenture”), duly executed and delivered by the Company, as issuer, and Enterprise Products Partners L.P., as parent guarantor (the “Parent Guarantor”), to Wells Fargo Bank, National Association, as trustee (the “Trustee”), as supplemented by the Sixth Supplemental Indenture dated as of March 2, 2005, duly executed by the Company, the Parent Guarantor and the Trustee (the “Sixth Supplemental Indenture”, and together with the Original 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: March 2, 2005

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products OLPGP, Inc.
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.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: /s/ Melissa Scott
Authorized Signatory

REVERSE OF RULE 144A BOOK-ENTRY SECURITY

ENTERPRISE PRODUCTS OPERATING L.P.

5.75% SERIES A SENIOR NOTE DUE 2035

This Security is one of a duly authorized issue of 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 Parent 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 5.75% Series A Senior Notes due 2035 of the Company, in initial aggregate principal amount of \$250 million (the "Securities").

1. Interest.

The Company promises to pay interest on the principal amount of this Security at the rate of 5.75% per annum.

The Company will pay interest semi-annually on March 1 and September 1 of each year (each an "Interest Payment Date"), commencing September 1, 2005. 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 March 2, 2005. 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 City of New York, which initially will be Wells Fargo Corporate Trust, c/o DTC, 1st Floor, TADS Department, 55 Water Street, New York, New York 10041, 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 or at the option of the Holder, payment of interest on Securities in definitive form will be made by wire transfer of immediately available funds to any account maintained in the United States, provided such Holder has requested such method of payment and provided timely wire transfer instructions to the paying agent. The Holder must surrender this Security to a paying agent to collect payment of principal.

3. Paying Agent and Registrar.

Initially, Wells Fargo 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 may act as paying agent.

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 Original Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Original Indenture, and those terms stated in the Sixth Supplemental Indenture. The Securities are subject to all such terms, and Holders of Securities are referred to the Original Indenture, the Sixth 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 \$250 million; provided, however, that the authorized aggregate principal amount of such series may be increased from time to time as provided in the Sixth Supplemental Indenture.

5. Optional 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 20 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual Make-Whole Price, calculated as provided above, shall be calculated and certified to the Trustee and the Company by the Independent Investment Banker. 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; *provided, however*, that if no maturity is within three months before or after the maturity date for the Securities, yields for the two published maturities most closely corresponding to such United States Treasury security will be determined and the treasury rate will be interpolated or extrapolated from those yields on a straight line basis rounding to the nearest month.

“Independent Investment Banker” means any of J.P. Morgan Securities Inc. (and its successors), Citigroup Global Markets, Inc. (and its successors), and Lehman Brothers Inc. (and its successors) or, if no such firm is willing and able 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 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) J.P. Morgan 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 Company 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.

Securities called for optional redemption become due on the Redemption Date. Notices of optional 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 optional redemption for the Securities will state, among other things, the amount of Securities to be redeemed, the Redemption Date, the method of calculating such redemption 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 redemption price, interest will cease to accrue on the Redemption Date with respect to any Securities that have been called for optional redemption. 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.

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.

Certain events of bankruptcy or insolvency are Events of Default that will result in the principal amount of the Securities, together with premium, if any, and accrued and unpaid

interest thereon, becoming due and payable immediately upon the occurrence of such Events of Default. If any other 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 aggregate principal amount of the Securities then Outstanding may declare the principal amount of all the Securities, together with premium, if any, and accrued and unpaid interest thereon, 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, the Holders of a majority in principal amount of the Outstanding Securities, by written notice to the Trustee, may rescind such declaration and annul its consequences if the rescission would not conflict with any judgment or decree of a court already rendered and if all Events of Default with respect to the Securities, other than the nonpayment of the principal, premium, if any, 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 or security 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 may be entitled to the benefits of the Registration Rights Agreement (the "Registration Rights Agreement") dated as of March 2, 2005, by and among the Company, the Parent 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, and all references to "interest" herein include any such additional interest unless the context otherwise requires.

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 entireties), 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 the general partner of the Parent Guarantor and their respective directors, officers, employees and members, as such, shall have no liability for any obligations of any Guarantor or the Issuer under the Securities, the Indenture or any 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 Parent Guarantor as set forth in Article XIV of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Original Indenture one or more Subsidiaries of the Parent Guarantor may be required to join in such guarantee.

19. *Reliance.*

The Holder, by accepting this Security, acknowledges and affirms that (i) it has purchased the Security in reliance upon the separateness of Parent Guarantor and the general partner of Parent Guarantor from each other and from any other Persons, including EPCO, Inc., and (ii) Parent Guarantor and the general partner of Parent Guarantor have assets and liabilities that are separate from those of other Persons, including EPCO, Inc.

NOTATION OF GUARANTEE

The Parent 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 Parent Guarantor to the Holders of Securities and to the Trustee pursuant to its 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 entirieties

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

**SCHEDULE OF INCREASES OR DECREASES
IN GLOBAL SECURITY**

The following increases or decreases in this Global Security have been made:

<u>Date of Exchange</u>	<u>Amount of Decrease in Principal Amount of this Global Security</u>	<u>Amount of Increase in Principal Amount of this Global Security</u>	<u>Principal Amount of this Global Security following such decrease (or increase)</u>	<u>Signature of authorized officer of Trustee or Depository</u>
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REGISTRATION RIGHTS AGREEMENT

Dated as of March 2, 2005

By and Among

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

and

J.P. MORGAN SECURITIES INC.
CITIGROUP GLOBAL MARKETS INC.
LEHMAN BROTHERS INC.
BARCLAYS CAPITAL INC.
SCOTIA CAPITAL (USA) INC.
SUNTRUST CAPITAL MARKETS, INC.
UBS SECURITIES LLC
WACHOVIA CAPITAL MARKETS, LLC

\$500,000,000

\$250,000,000 5.00% SENIOR NOTES DUE 2015
\$250,000,000 5.75% SENIOR NOTES DUE 2035

Guaranteed by

Enterprise Products Partners L.P.

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REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is dated as of March 2, 2005, 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 J.P. Morgan Securities Inc., Citigroup Global Markets Inc., Lehman Brothers Inc., Barclays Capital Inc., Scotia Capital (USA) Inc., SunTrust Capital Markets, Inc., UBS Securities LLC and Wachovia Capital Markets, LLC (collectively, the "Initial Purchasers").

This Agreement is entered into in connection with the Purchase Agreement (the "Purchase Agreement"), dated as of February 15, 2005, by and among the Operating Partnership, the Partnership, Enterprise Products GP, LLC, a Delaware limited liability company and the general partner of the Partnership, and Enterprise Products OLPGP, Inc., a Delaware corporation and general partner of the Operating Partnership, and the Initial Purchasers that provides for the sale by the Operating Partnership to the Initial Purchasers of \$250,000,000 aggregate principal amount of the Operating Partnership's 5.00% Senior Notes due 2015 (the "2015 Notes") and \$250,000,000 aggregate principal amount of the Operating Partnership's 5.75% Senior Notes due 2035 (the "2035 Notes") and, together with the 2015 Notes, the "Notes"). The Notes will be fully and unconditionally guaranteed on an unsubordinated, unsecured basis by the Partnership (the "Guarantor") as of their issue date (the "Guarantee"). 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 Date shall have the meaning set forth in Section 4(a).

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).

Filing Date shall have the meaning set forth in Section 4(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 October 4, 2004, by and among the Operating Partnership, as issuer, the Partnership, as parent guarantor, and Wells Fargo Bank, National Association, as trustee, as amended or supplemented by (i) the First Supplemental Indenture thereto dated as of October 4, 2004, (ii) the Second Supplemental Indenture thereto dated as of October 4, 2004, (iii) the Third Supplemental Indenture thereto dated as of October 4, 2004, (iv) the Fourth Supplemental Indenture thereto dated as of October 4, 2004, (v) the Fifth Supplemental Indenture dated as of the Closing Date (relating to the 2015 Notes) and (vi) the Sixth Supplemental Indenture dated as of the Closing Date (relating to the 2035 Notes), 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 first 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(u).

Registrable Securities means each Note (and the related Guarantee) of any series, 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 Guarantor 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 Guarantor 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 offers to exchange (collectively, the "Exchange Offer") any and all of the Registrable Securities of any series (other than the Private Exchange Notes, if any) for a like aggregate principal amount of debt securities of the Operating Partnership (guaranteed by the Guarantor) that are identical in all material respects to such Notes and the related Guarantees (collectively, 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 Guarantor 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 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 days following the Closing Date. Consummation of the Exchange Offer with respect to any series of Notes shall not be conditioned on consummation of the Exchange Offer with respect to any other series of Notes. 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 Guarantor, 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 of any series 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 of such series, the Operating Partnership and the Guarantor, 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor raises a substantial question as to whether the Exchange Offer is permitted by applicable federal law, the Operating Partnership and the Guarantor hereby agree to

seek a no-action letter or other favorable decision from the Commission allowing the Operating Partnership and the Guarantor to consummate an Exchange Offer for the Notes. The Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor) is not permitted to participate in the Exchange Offer and requests the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor shall promptly deliver written notice thereof (the "Shelf Notice") to the Trustee and the affected Holder(s) of all applicable series of Notes, and shall file a Shelf Registration Statement with respect to all applicable series of Notes 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 Guarantor 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 of all applicable series of Notes for which Section 2(c)(ii)(D) applies (the "Shelf Registration Statement"). The Operating Partnership and the Guarantor 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

Guarantor shall not permit any securities other than the Registrable Securities to be included in the Shelf Registration Statement.

The Operating Partnership and the Guarantor 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 Guarantor shall use their respective reasonable efforts to obtain the prompt withdrawal of such stop order.

(c) Supplements and Amendments. The Operating Partnership and the Guarantor 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 Guarantor and the Initial Purchasers agree that the Holders of Registrable Securities will suffer damages if the Operating Partnership and the Guarantor 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 Guarantor, jointly and severally, agree to pay, as liquidated damages, additional interest on each series of Notes so affected (“Additional Interest”), over and above the stated interest for each such series, 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 Guarantor have consummated or will consummate the Exchange Offer, the Operating Partnership and the Guarantor 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)) (each such respective date, a “Filing Date”), Additional Interest shall accrue on each series of Notes that should have been

included in such Registration Statement over and above the stated interest for each such series 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 Guarantor have consummated or will consummate the Exchange Offer, the Operating Partnership and the Guarantor 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)) (each such respective date, an “Effectiveness Date”), Additional Interest shall accrue on each series of Notes included or that should have been included in such Registration Statement over and above the stated interest for each such series at a rate of 0.25% per annum; and

(iii) if either (A) the Operating Partnership and the Guarantor 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 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 for all Notes so affected over and above the stated interest on each applicable series of Notes at a rate of 0.25% per annum commencing on (x) the 46th 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 any series of 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 on any series of Notes exceed at any one time in the aggregate 0.25% per annum, (3) no Additional Interest shall accrue on any series of Notes if the Operating Partnership and the Guarantor 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 Guarantor 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 any series of 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 with respect to the relevant series of Notes (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 of such series 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 clause (iii)(B) of this Section 4(a)) and (5) upon such time as there are no Registrable Securities of such series outstanding, Additional Interest on such series of Notes shall cease to accrue.

(b) Notification and Payment of Additional Interest. The Operating Partnership and the Guarantor 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 in arrears on March 1 and September 1 of each year (to the holders of record of such series on the February 15 and August 15 immediately preceding such interest payment 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 of such series, 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 Guarantor 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 Guarantor hereunder, the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor 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 each series of 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 Guarantor 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 Guarantor 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 Guarantor comply with this Agreement, including without limitation, the provisions of Section 5(k) hereof and the last paragraph of this Section 5.

(c) If a Shelf Registration Statement is filed pursuant to Section 3 hereof or 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:

(i) 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 Guarantor, 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);

(ii) 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;

(iii) 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 Guarantor contained in any agreement cease to be true and correct;

(iv) of the receipt by the Operating Partnership or the Guarantor 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;

(v) 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;

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

(vii) 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 Guarantor 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 Guarantor.

(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 Guarantor 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 Guarantor 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 Guarantor, 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 Guarantor, 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 Guarantor, 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Sections 5(c)(v), 5(c)(vi) or 5(c)(vii) hereof, as promptly as practicable (in the case of Section 5(c)(vii) after cessation of the transaction(s), or the confidentiality of the information, referred to therein), prepare and (subject to Section 5(a) hereof) file with the Commission, at the Operating Partnership's and Guarantor'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 each series of 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, each series of 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 each series of 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 Guarantor,

all financial and other relevant records, pertinent corporate documents and instruments of the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor 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 Guarantor, 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 Guarantor 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 Guarantor and allow the Operating Partnership and the Guarantor to undertake appropriate action to prevent disclosure of the Records deemed confidential at the sole expense of Operating Partnership and the Guarantor.

(o) Provide an indenture trustee for each series of 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

Guarantor 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 Guarantor (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 Guarantor, 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 Guarantor may require each seller of Registrable Securities as to which any registration is being effected to furnish to the Operating Partnership and the Guarantor such information regarding such seller and the distribution of such Registrable Securities as the Operating Partnership and the Guarantor may, from time to time, reasonably request. The Operating Partnership and the Guarantor 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 Guarantor all information required to be disclosed in order to make the information previously furnished to the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor shall be borne by the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor desire such insurance, (vii) fees and expenses of all other Persons retained by the Operating Partnership and the Guarantor, (viii) internal expenses of the Operating Partnership and the Guarantor (including, without limitation, all salaries and expenses of officers and employees of the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor pursuant to Sections 5(c)(ii), 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 Guarantor that the use of the applicable Prospectus may be resumed.

(b) Each Participant shall be required to agree to indemnify and hold harmless the Operating Partnership and the Guarantor, the Operating Partnership’s directors and officers, the Guarantor’s directors and officers and each Person who controls the Operating Partnership and the Guarantor 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 Guarantor 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 Guarantor, their respective directors, officers and such control Persons of the Operating Partnership and the Guarantor shall be designated in writing by the Operating Partnership and the Guarantor. 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 Guarantor 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 Guarantor 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 Guarantor, 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor'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 for registration obligations that heretofore have been fulfilled in their entirety and except as provided in that certain Registration Rights Agreement, dated as of September 17, 1999, as amended to date by and among Tejas Energy, LLC, a Delaware limited liability company, and the Partnership, the Operating Partnership and the Guarantor have not entered and will not enter into any agreement with respect to any of the Operating Partnership's or the Guarantor'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 Guarantor 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:

J.P. Morgan Securities Inc.
270 Park Avenue, 8th Floor, New York, New York 10017
Attention: Investment Grade Syndicate Desk
Phone: 212-834-4533
Fax: 212-834-6081

- (2) if to the Initial Purchasers, at the addresses specified in Section 9(d)(1).

- (3) if to the Operating Partnership and the Guarantor, at the address as follows:

Enterprise Products Partners L.P.
2727 North Loop West, Suite 700
Houston, Texas 77008-1044
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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 OLPGP, Inc., its general partner

By: /s/ Richard H. Bachmann

Name: Richard H. Bachmann

Title: Executive Vice President

For the Partnership:

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

Registration Rights Agreement

For themselves and for the Initial Purchasers:

J.P. MORGAN SECURITIES INC.

By: /s/ STEPHEN L. SHEINER

Name: Stephen L. Sheiner

Title: Vice President

CITIGROUP GLOBAL MARKETS INC.

By: /s/ TREVOR HEINZINGER

Name: Trevor Heinzinger

Title: Vice President

LEHMAN BROTHERS INC.

By: /s/ GREGORY J. HALL

Name: Gregory J. Hall

Title: Managing Director

Registration Rights Agreement



Enterprise Products Partners L.P.
 P.O. Box 4324
 Houston, TX 77210
 (713) 880-6500

**Enterprise Closes \$500 Million Rule 144A
 Private Placement of Senior Notes**

Houston, Texas (Wednesday, March 2, 2005) – Enterprise Products Partners L.P. (NYSE: “EPD”) today announced that its operating subsidiary, Enterprise Products Operating L.P. (“Enterprise Operating”) has closed on its Rule 144A private placement of \$500 million of senior unsecured notes. The net proceeds of approximately \$490.6 million will be used to refinance Enterprise Operating’s \$350 million, 8.25 percent Senior Notes due March 15, 2005, and for general partnership purposes including the temporary repayment of debt outstanding under the company’s multi-year revolving credit facility.

Enterprise Products Partners L.P. has guaranteed the notes through an unsecured and unsubordinated guarantee. These notes, which include registration rights, have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act.

The \$500 million in debt securities were issued in two separate series as follows:

<u>Principal Amount</u>	<u>Issue Price</u>	<u>Fixed-Rate Coupon</u>	<u>Maturity Date</u>
\$250 million	99.379%	5.00%	March 1, 2015
\$250 million	98.691%	5.75%	March 1, 2035

Enterprise Products Partners L.P. is one of the largest publicly traded energy partnerships with an enterprise value of more than \$14 billion, and is a leading North American provider of midstream energy services to producers and consumers of natural gas, natural gas liquids (NGLs) and crude oil. Enterprise transports natural gas, NGLs and crude oil through 31,000 miles of onshore and offshore pipelines and is an industry leader in the development of midstream infrastructure in the Deepwater Trend of the Gulf of Mexico. Services include natural gas transportation, gathering, processing and storage; NGL and propylene fractionation (or separation), transportation, storage, and import and export terminaling; crude oil transportation and offshore production platform services. For more information, visit Enterprise on the web at www.epplp.com.

This press release contains various forward-looking statements and information that are based on Enterprise’s beliefs and those of its general partner, as well as

assumptions made by and information currently available to Enterprise. When used in this press release, words such as “anticipate,” “project,” “expect,” “plan,” “goal,” “forecast,” “intend,” “could,” “believe,” “may,” and similar expressions and statements regarding the plans and objectives of Enterprise for future operations, are intended to identify forward-looking statements. Although Enterprise and its general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither Enterprise nor its 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, Enterprise’s actual results may vary materially from those Enterprise anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on Enterprise’s results of operations and financial condition are:

- fluctuations in oil, natural gas and NGL prices and production due to weather and other natural and economic forces;
- the effects of the combined company’s debt level on its future financial and operating flexibility;
- a reduction in demand for its products by the petrochemical, refining or heating industries;
- a decline in the volumes of NGLs delivered by its facilities;
- the failure of its credit risk management efforts to adequately protect it against customer non-payment;
- terrorist attacks aimed at its facilities;
- the failure to successfully integrate our operations with GulfTerra’s or any other companies we acquire; and
- the failure to realize the anticipated cost savings, synergies and other benefits of the merger with GulfTerra.

Enterprise has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact: *Randy Burkhalter, Director of Investor Relations, Enterprise Products Partners L.P. (713) 880-6812, www.epplp.com*

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