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): October 25, 2006 (October 23, 2006)

ENERGY TRANSFER PARTNERS, L.P.

(Exact Name of Registrant as Specified in Charter)

Commission File Number: 1-11727

Delaware **(State or Other Jurisdiction of Incorporation)**	**73-1493906** **(IRS Employer Identification No.)**
2838 Woodside Street, Dallas, Texas **(Address of Principal Executive Offices)**	**75204** **(Zip Code)**

Registrant's telephone number, including area code: (214) 981-0700

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:

☐ 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))

Item 1.01. Entry into a Definitive Material Agreement

On October 23, 2006, Energy Transfer Partners, L.P., a Delaware limited partnership (the "Partnership"), issued $400 million in aggregate principal amount of its 6.125% Senior Notes due 2017 (the "2017 Notes") and $400 million in aggregate principal amount of its 6.625% Senior Notes due 2036 (the "2036 Notes" and together with the 2017 Notes, the "Notes"), as contemplated by an underwriting agreement, dated as of October 18, 2006 (the "Underwriting Agreement"), among the Partnership, the Subsidiary Guarantors (as hereinafter defined) and Credit Suisse Securities (USA) LLC, Banc of America Securities LLC, Wachovia Capital Markets, LLC, Deutsche Bank Securities Inc., Greenwich Capital Markets, Inc. and UBS Securities LLC, as representatives of the underwriters (the "Underwriters"). All of the Partnership's obligations under the Notes are fully and unconditionally guaranteed on an unsubordinated, unsecured basis by La Grange Acquisition, L.P., Titan Energy GP, L.L.C., Titan Energy Partners, L.P., and substantially all of their present and future wholly-owned subsidiaries (the "Subsidiary Guarantors"). The sale of the Notes has been registered under the Securities Act of 1933 (the "Securities Act") pursuant to a Registration Statement on Form S-3 (File No. 333-136429) filed with the Securities and Exchange Commission on August 9, 2006 (the "Registration Statement").

The Notes were issued pursuant to an indenture, dated as of January 18, 2005, among the Partnership, the Subsidiary Guarantors and U.S. Bank National Association (as successor-by-merger to Wachovia Bank, National Association), as Trustee (the "Trustee") as supplemented by a Fifth Supplemental Indenture dated as of October 23, 2006 (the "Supplemental Indenture"), among the Partnership, the Subsidiary Guarantors and the Trustee (as amended and supplemented, the "Indenture"). The description of the material terms of the Indenture governing the Notes included in Item 2.03 of this Form 8-K is incorporated by reference into this Item 1.01.

In the ordinary course of business, the Underwriters and their affiliates have engaged, and may in the future engage, in commercial banking and/or investment banking transactions with the Partnership and its affiliates. Affiliates of each of the Underwriters are agents and lenders under, and Wachovia Capital Markets, LLC was sole lead arranger and sole book runner for, the Partnership's revolving credit facility. Credit Suisse Securities (USA) LLC and Banc of America Securities LLC, each of which is an Underwriter, or their affiliates are joint lead arrangers, co-documentation and syndication agents and lenders under the Partnership's short-term revolving credit facility.

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

As disclosed above, on October 23, 2006, the Partnership completed its offering of $800 million in aggregate principal amount of the Notes, which are unconditionally guaranteed on an unsubordinated, unsecured basis by the Subsidiary Guarantors. The Notes were registered under the Securities Act as described in Item 1.01 above.

Interest on the Notes will accrue from October 23, 2006. The Partnership will pay interest on the 2017 Notes semi-annually on February 15 and August 15 of each year, beginning February 15, 2007, until the 2017 Notes mature on February 15, 2017. The Partnership will pay interest on the 2036 Notes semi-annually on April 15 and October 15 of each year, beginning April 15, 2007, until the 2036 Notes mature on October 15, 2036. The Partnership may redeem some or all of the Notes at any time or from time to time pursuant to the terms of the Indenture.

The Indenture contains covenants that will limit the ability of the Partnership and its subsidiaries to, among other things, create liens, enter into sale-leaseback transactions, sell assets

or merge with other entities. The Indenture does not restrict the Partnership or its subsidiaries from incurring additional indebtedness, paying distributions on its equity interests or purchasing or redeeming its equity interests, nor does it require the maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, the Indenture does not contain any provisions that would require the Partnership to repurchase or redeem or otherwise modify the terms of the Notes upon a change in control or other events involving the Partnership. Events of default under the Indenture include (i) a default in the payment of principal of the Notes or, following a period of 30 days, of interest, (ii) a breach of the Partnership's covenants or warranties under the Indenture or the Subsidiary Guarantors' under their respective guarantees, (iii) certain events of bankruptcy, insolvency or liquidation involving the Partnership or the Subsidiary Guarantors and (iv) any payment default or acceleration of indebtedness of the Partnership or any Subsidiary Guarantor if the total amount of such indebtedness unpaid or accelerated exceeds $25 million.

The Partnership used the net proceeds from the issuance of the Notes to repay borrowings and accrued interest outstanding under the Partnership's revolving credit facility, to pay expenses associated with the offering and for general partnership purposes.

The descriptions set forth above in Item 1.01 and this Item 2.03 are qualified in their entirety by the Underwriting Agreement, the Supplemental Indenture (including the forms of the Notes attached thereto) and related documents, copies of which are filed as exhibits to this report and are incorporated by reference herein.

Item 8.01 Other Events

An opinion of Winston & Strawn LLP related to the Registration Statement is attached hereto as Exhibit 5.1.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number 1.1 – Underwriting Agreement, dated October 18, 2006, among the Partnership, the Subsidiary Guarantors and the Underwriters

Exhibit Number 4.1 – Fifth Supplemental Indenture, dated October 23, 2006, among the Partnership, the Subsidiary Guarantors and U.S. Bank National Association, as trustee.

Exhibit 5.1 – Opinion of Winston & Strawn LLP

Exhibit 23.1 – Consent of Winston & Strawn LLP (included in Exhibit 5.1)

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.

Energy Transfer Partners, L.P.

By: Energy Transfer Partners GP, L.P.,
as General Partner
By: Energy Transfer Partners, L.L.C.,
as General Partner

Date: October 25, 2006

By: /s/ Ray C. Davis
Ray C. Davis
Co-Chief Executive Officer and officer duly authorized to sign on behalf of the registrant

By: /s/ Kelcy L Warren
Kelcy L. Warren
Co-Chief Executive Officer and officer duly authorized to sign on behalf of the registrant

INDEX TO EXHIBITS

Exhibit No.	Description
Exhibit 1.1	Underwriting Agreement, dated October 18, 2006, among the Partnership, the Subsidiary Guarantors and the Underwriters
Exhibit 4.1	Fifth Supplemental Indenture, dated October 23, 2006, among the Partnership, the Subsidiary Guarantors and U.S. Bank, National Association, as trustee.
Exhibit 5.1	Opinion of Winston & Strawn LLP
Exhibit 23.1	Consent of Winston & Strawn LLP (included in Exhibit 5.1)

EXHIBIT 1.1

ENERGY TRANSFER PARTNERS, L.P.

$400,000,000 6.125% Senior Notes due 2017
$400,000,000 6.625% Senior Notes due 2036

UNDERWRITING AGREEMENT

October 18, 2006

CREDIT SUISSE SECURITIES (USA) LLC
Banc of America Securities LLC
Wachovia Capital Markets, LLC
Deutsche Bank Securities Inc.
Greenwich Capital Markets, Inc.
UBS Securities LLC
As Representatives of the Several Underwriters,
c/o Credit Suisse Securities (USA) LLC,
Eleven Madison Avenue
New York, N.Y. 10010-3629

Ladies and Gentlemen:

1. *Introductory*. Energy Transfer Partners, L.P., a Delaware limited partnership ("**Partnership**"), agrees with the several Underwriters named in Schedule A hereto ("**Underwriters**") to issue and sell to the several Underwriters $400,000,000 principal amount of its 6.125% Senior Notes due 2017 ("**Notes**") and $400,000,000 principal amount of its 6.625% Senior Notes due 2036 ("**Notes**" and together with the 2017 Notes, "**Notes**"), to be fully and unconditionally guaranteed ("**Guarantees**") on an unsubordinated, unsecured basis by the entities listed on Schedule B hereto (collectively, "**Guarantors**") and to be issued under an indenture, dated as of January 18, 2005, among the Partnership, the Guarantors and Wachovia Bank, National Association, as Trustee, as supplemented through the Closing Date ("**Indenture**"). The Notes and the Guarantees are herein collectively called the "**Offered Securities**". Energy Transfer Partners GP, L.P., a Delaware limited partnership ("**General Partner**"), is the general partner of the Partnership. Energy Transfer Partners, L.L.C., a Delaware limited liability company, is the general partner of the General Partner ("**ETP LLC**"). The General Partner, ETP LLC and the Partnership are herein collectively called the "**Partnership Entities**."

2. *Representations and Warranties of the Partnership and the Guarantors*. The Partnership and the Guarantors, jointly and severally, represent and warrant to, and agree with, the several Underwriters that:

(a) *Filing and Effectiveness of Registration Statement; Certain Defined Terms*. The Partnership and the Guarantors have filed with the Commission a registration statement on Form S-3 (No. 333-136429), including a related prospectus or prospectuses, covering the registration of the Offered Securities under the Act, which has become effective. "**Registration Statement**" at any particular time means such registration statement in the form then filed with the Commission, including any amendment thereto, any document incorporated by reference therein and all 430B Information and all 430C Information with respect to such registration statement, that in any case has not been superseded or modified. "**Registration Statement**" without reference to a time means the Registration Statement as of the Effective Date. For purposes of this definition, 430B Information shall be considered to be included in the Registration Statement as of the time specified in Rule 430B.

For purposes of this Agreement:

"**430B Information**" means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430B(e) or retroactively deemed to be a part of the Registration Statement pursuant to Rule 430B(f).

"**430C Information**" means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430C.

"**Act**" means the Securities Act of 1933, as amended.

"**Applicable Time**" means 4:50 p.m. (Eastern time) on the date of this Agreement.

"**Closing Date**" has the meaning defined in Section 3 hereof.

"**Commission**" means the Securities and Exchange Commission.

"**Effective Date**" of the Registration Statement relating to the Offered Securities means the time of the first contract of sale for the Offered Securities.

"**Exchange Act**" means the Securities Exchange Act of 1934.

"**Final Prospectus**" means the Statutory Prospectus that discloses the public offering price, other 430B Information and other final terms of the Offered Securities and otherwise satisfies Section 10(a) of the Act.

"**General Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being so specified in Schedule C to this Agreement.

"**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433, relating to the Offered Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g).

"**Limited Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is not a General Use Issuer Free Writing Prospectus.

"**Rules and Regulations**" means the rules and regulations of the Commission.

"**Securities Laws**" means, collectively, the Sarbanes-Oxley Act of 2002 ("**Sarbanes-Oxley**"), the Act, the Exchange Act, the Trust Indenture Act, the Rules and Regulations, the auditing principles, rules, standards and practices applicable to auditors of "issuers" (as defined in Sarbanes-Oxley) promulgated or approved by the Public Company Accounting Oversight Board and, as applicable, the rules of the New York Stock Exchange and the NASDAQ Stock Market ("**Exchange Rules**").

"**Statutory Prospectus**" with reference to any particular time means the prospectus relating to the Offered Securities that is included in the Registration Statement immediately prior to that time, including all 430B Information and all 430C Information with respect to the Registration Statement. For purposes of the foregoing definition, 430B Information shall be considered to be included in the Statutory Prospectus only as of the actual time that form of prospectus (including a prospectus supplement) is filed with the Commission pursuant to Rule 424(b) and not retroactively.

"**Trust Indenture Act**" means the Trust Indenture Act of 1939.

Unless otherwise specified, a reference to a "rule" is to the indicated rule under the Act.

(b) *Compliance with Securities Act Requirements*. (i) (A) At the time the Registration Statement initially became effective, (B) at the time of each amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether by post-effective amendment, incorporated report or form of prospectus), (C) on the Effective Date relating to the Offered Securities and (D) on the Closing Date, the Registration Statement conformed and will conform in all respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations and did not and will not include 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 not misleading and (ii) (A) on its date, (B) at the time of filing the Final Prospectus pursuant to Rule 424(b) and (C) on the Closing Date, the Final Prospectus will conform in all respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations, and will not include 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 not misleading. The preceding sentence does not apply to statements in or omissions from any such document based upon written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information is that described as such in Section 8(b) hereof.

(c) *Shelf Registration Statement*. The date of the this Agreement is not more than three years subsequent to the more recent of the initial effective date of the Registration Statement or December 1, 2005. If, immediately prior to the third anniversary of the more recent of the initial effective date of the Registration Statement or December 1, 2005, any of the Offered Securities remain unsold by the Underwriters, the Company will prior to that third anniversary file, if it has not already done so, a new shelf registration statement relating to the Offered Securities, in a form satisfactory to the Representatives, will use its best efforts to cause such registration statement to be declared effective within 180 days after that third anniversary, and will take all other action necessary or appropriate to permit the public offering and sale of the Offered Securities to continue as contemplated in the expired registration statement relating to the Offered Securities. References herein to the Registration Statement shall include such new shelf registration statement.

(d) *Ineligible Issuer Status*. (i) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2)) of the Offered Securities and (ii) at the date of this Agreement, the Company was not and is not an "ineligible issuer," as defined in Rule 405, including (x) the Company or any other subsidiary in the preceding three years not having been convicted of a felony or misdemeanor or having been made the subject of a judicial or administrative decree or order as described in Rule 405 and (y) the Company in the preceding three years not having been the subject of a bankruptcy petition or insolvency or similar proceeding, not having had a registration statement be the subject of a proceeding under Section 8 of the Act and not being the subject of a proceeding under Section 8A of the Act in connection with the offering of the Offered Securities, all as described in Rule 405. At the time the Company or any person acting on its behalf (within the meaning, for this sentence only, of Rule 163(c)) made any offer in reliance on the exemption of Rule 163, the Company was a "well known seasoned issuer" as defined in Rule 405, including not having been an "ineligible issuer" as defined in Rule 405.

(e) *General Disclosure Package*. As of the Applicable Time, neither (i) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time, the preliminary prospectus supplement, dated October 18, 2006, including the base prospectus, dated August 18, 2006 (which is the most recent Statutory Prospectus distributed to investors generally), and the other information, if any, stated in Schedule C to this Agreement to be included in the General Disclosure Package, all considered together (collectively, the "**General Disclosure Package**"), nor (ii) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state

any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any Statutory Prospectus or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(b) hereof.

(f) *Issuer Free Writing Prospectuses*. Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Offered Securities or until any earlier date that the Company notified or notifies the Representatives as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information then contained in the Registration Statement. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement or as a result of which such Issuer Free Writing Prospectus, if republished immediately following such event or development, would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (i) the Company has promptly notified or will promptly notify the Representatives and (ii) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(g) *No Stabilization Activities*. None of the Partnership Entities or the Guarantors has taken, directly or indirectly, any action designed to cause or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, the stabilization or manipulation of the price of any security of the Partnership to facilitate the sale or resale of the Offered Securities.

(h) *Formation and Qualification*. Each of the Partnership Entities, the Guarantors and each of the other subsidiaries of the Partnership has been duly formed and is validly existing in good standing as a corporation, limited liability company or limited partnership under the laws of its jurisdiction of formation with full corporate, limited liability company or limited partnership power and authority necessary to own or lease, as the case may be, and to operate its properties and conduct its business and, in the case of the General Partner and ETP LLC, to act as general partner of the Partnership and the General Partner, respectively, in each case in all material respects as described in the General Disclosure Package and the Final Prospectus, and is duly qualified to do business as a foreign corporation, limited liability company or limited partnership, as the case may be, and is in good standing under the laws of each jurisdiction which requires such qualification, except where the failure to so qualify and be in good standing would not have a material adverse effect on the condition (financial or other), business, prospects, properties, net worth or results of operations of the Partnership and its subsidiaries, taken as a whole (a “Material Adverse Effect”).

(i) *Ownership of Guarantors and Other Subsidiaries.* All the outstanding shares of capital stock, limited liability company interests and partner interests of each of the Guarantors and each of the other subsidiaries of the Partnership, direct and indirect, have been duly authorized and validly issued and are fully paid (to the extent required under their respective partnership agreement, limited liability company agreement or other organizational documents) and nonassessable (except as such nonassessability may be affected by Section 18-607 of the Delaware Limited Liability Company Act (the “Delaware LLC Act”), Section 17-607 of the Delaware Revised Uniform Limited Partnership Act (the “Delaware LP Act”), Section 5.09 of the Texas Limited Liability Company Act (the “Texas LLC Act”) or Section 6.07 of the Texas Revised

Limited Partnership Act (the "Texas LP Act")); and, except (i) as provided in the Security Agreement dated June 28, 1996 among Heritage Holdings, Inc., Heritage Operating, L.P., a Delaware limited partnership (the "Heritage Operating Partnership") and Wilmington Trust Company (the "Security Agreement"), (ii) for M-P Energy Partnership (in which M-P Oils, Ltd. owns a general partnership interest of 60%), and (iii) as provided in the Second Amended and Restated Credit Agreement of the Heritage Operating Partnership dated as of December 31, 2003, as amended, the Partnership owns all of such shares and interests, directly or indirectly, free and clear of any perfected security interest or any other security interests, claims, liens or encumbrances. M-P Oils, Ltd. owns a 60% general partner interest in M-P Energy Partnership; such general partner interest has been duly authorized and validly issued in accordance with the partnership agreement of M-P Energy Partnership; and, except as encumbered by the provisions of the Security Agreement, M-P Oils, Ltd. owns such general partner interest free and clear of any perfected security interest or any other security interests, claims, liens or encumbrances.

(j) *No Omitted Descriptions.* There is no agreement, contract or other document of a character required to be described in the General Disclosure Package or the Final Prospectus, or to be filed as an exhibit to any documents incorporated therein by reference, which is not described or filed as required; and the statements in the General Disclosure Package and the Final Prospectus under the headings "Description of Notes" and "Certain United Stated Federal Tax Considerations" and in the Partnership's Annual Report on Form 10-K for the year ended August 31, 2005 under the captions "Business – The Midstream and Transportation and Storage Segments – Regulation," "Business – Government Regulation and Environmental Matters" and "Legal Proceedings," insofar as such statements summarize legal matters, agreements, documents or proceedings discussed therein, are accurate and fair summaries of such legal matters, agreements, documents or proceedings.

(k) *Due Authorization of this Agreement.* This Agreement has been duly authorized, executed and delivered by each of the Partnership and the Guarantors.

(l) *Authority of Partnership and Guarantors.* Each of the Partnership and the Guarantors has all requisite corporate, limited liability company or limited partnership power and authority to issue and deliver the Securities in accordance with and upon the terms and conditions set forth in this Agreement and the Indenture, and to execute, deliver and perform its obligations under this Agreement, the Indenture and the Offered Securities.

(m) *Enforceability of Indenture and Offered Securities*. The execution and delivery of, and the performance by the Partnership and the Guarantors of their respective obligations under, the Indenture have been duly and validly authorized by each of the Partnership and the Guarantors, and the Indenture, assuming due authorization, execution and delivery thereof by the Trustee, when executed and delivered by the Partnership and the Guarantors, will have been duly executed and delivered by each of the Partnership and the Guarantors and will constitute the valid and legally binding agreements of the Partnership and the Guarantors, enforceable against the Partnership and the Guarantors in accordance with its terms; provided that, with respect to each, the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). The Indenture has been duly qualified under the Trust Indenture Act. The Offered Securities have been duly authorized for issuance and sale to the Underwriters, and, when executed by the Partnership and the Guarantors and authenticated by the Trustee in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters, will have been duly executed and delivered by each of the Partnership and the Guarantors, and will constitute the valid and legally binding obligations of the Partnership and the Guarantors entitled to the benefits of the Indenture; provided that, with respect to each, the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(n) *No Conflicts*. None of the offering, issuance and sale by the Partnership and the Guarantors of the Offered Securities, the execution, delivery and performance of this Agreement, the Indenture and the Offered Securities by the Partnership and the Guarantors, or the consummation of the transactions contemplated hereby and thereby or the fulfillment of the terms hereof and thereof will conflict with, result in a breach, default or violation (or an event that, with notice or lapse of time or both, would constitute such breach, default or violation) or the imposition of any lien, charge or encumbrance upon any property or assets of the Partnership Entities, any of the Guarantors or any of the other subsidiaries of the Partnership pursuant to (i) the certificate or agreement of limited partnership, certificate of formation, limited liability company agreement, certificate or articles of incorporation or bylaws or other organizational documents of any of the Partnership Entities, the Guarantors or any of the other subsidiaries of the Partnership, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Partnership Entities, the Guarantors or any of the Partnership's other subsidiaries is a party or bound or to which any of their respective properties is subject, or (iii) any statute, law, rule or regulation or any judgment, order or decree applicable to any of the Partnership Entities, the Guarantors or any of the other subsidiaries of the Partnership of any court, regulatory body, administrative agency or governmental body, arbitrator or other authority having jurisdiction over any of the Partnership Entities, the Guarantors or the other Subsidiaries of the Partnership or any of their properties, which conflicts, breaches, violations, defaults or liens, in the case of clauses (ii) and (iii), would, individually or in the aggregate, have a Material Adverse Effect, or could materially impair the ability of the Partnership or any of the Guarantors to perform its obligations under this Agreement, the Indenture or the Offered Securities.

(o) *No Consents*. No permit, consent, approval, authorization, order, registration, filing or qualification ("consent") of or with any court, governmental agency or body is required in connection with the offering, issuance and sale by the Partnership and the Guarantors of the Offered Securities in the manner contemplated herein and in the General Disclosure Package, the execution, delivery and performance of this Agreement, the Indenture and the Offered Securities by the Partnership and the Guarantors, or the consummation of the transactions contemplated hereby and thereby, except (i) for such consents as may be required under state securities or "Blue Sky" laws, (ii) for such consents that have been, or prior to the Closing Date will be, obtained, and (iii) for such consents which, if not obtained, would not, individually or in the aggregate, have a Material Adverse Effect.

(p) *Investment Company.* None of the Partnership Entities, the Guarantors or any of the other subsidiaries of the Partnership is now, nor after giving effect to the offering and sale of the Offered Securities and the application of the proceeds thereof as described in the General Disclosure Package and the Final Prospectus, will be, an "investment company" as defined in the Investment Company Act of 1940, as amended.

(q) *No Third Party Defaults.* To the knowledge of the Partnership and the Guarantors, no third party to any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Partnership, the Guarantors or any of the other subsidiaries of the Partnership is a party or bound or to which their respective properties are subject, is in breach, default or violation under any such agreement (and no event has occurred that, with notice or lapse of time or otherwise, would constitute such an event), which breach, default or violation would have a Material Adverse Effect.

(r) *Financial Statements.* At May 31, 2006, the Partnership had on an actual basis, and would have had on the pro forma and pro forma, as adjusted basis indicated in the General Disclosure Package, a capitalization as set forth therein. The historical financial statements and schedules and the related notes included or incorporated by reference in the General Disclosure Package present fairly in all material respects the financial position, results of operations and cash flows of the entities purported to be shown thereby on the basis stated therein as of the respective dates or for the respective periods indicated, comply as to form in all material respects with the applicable accounting requirements of the Act, the Exchange Act and the Rules and Regulations of thereunder and have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as otherwise noted therein). The selected historical financial data included under the caption "Selected Financial Data" in the Partnership's Annual Report on Form 10-K for the fiscal year ended August 31, 2005 fairly present in all material respects, on the basis stated therein, the information included therein. The pro forma financial statements included or incorporated by reference in the General Disclosure Package comply in all material respects with the applicable accounting requirements of Article 11 of Regulation S-X of the Commission; the assumptions used in the preparation of such pro forma financial statements are, in the opinion of the management of the Partnership, reasonable; the pro forma adjustments give appropriate effect to those assumptions; and the pro forma adjustments reflected in such pro forma financial statements have been properly applied to the historical amounts in compilation of such pro forma financial statements.

(s) *Material Change.* Except as disclosed in the General Disclosure Package and the Final Prospectus, subsequent to the date as of which such information is given in the General Disclosure Package and the Final Prospectus, (i) none of the Partnership, the Guarantors or any of the other subsidiaries of the Partnership has incurred any liability or obligation, indirect, direct or contingent, or entered into any transactions not in the ordinary course of business that, singly or in the aggregate, is material to the Partnership and its subsidiaries, taken as a whole, (ii) there has not been any material change in the capitalization or material increase in the short-term or long-term debt of the Partnership and its subsidiaries and (iii) there has not been any Material Adverse Effect, or any development involving or which may reasonably be expected to involve, singly or in the aggregate, a prospective Material Adverse Effect, whether or not arising from transactions in the ordinary course of business.

(t) *Material Proceedings.* No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Partnership Entities, the Guarantors or any of the other subsidiaries of the Partnership or any of their respective property is pending or, to the knowledge of any of the Partnership and the Guarantors, threatened that (i) could reasonably be expected to have a material adverse effect on the performance by the Partnership and the Guarantors of this Agreement, the Indenture or the Offered Securities or the consummation of any of the transactions contemplated hereby or thereby or (ii) could reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the General Disclosure Package and the Final Prospectus.

(u) *No Omitted Proceedings.* There are no legal or governmental proceedings pending or, to the knowledge of the Partnership and the Guarantors, threatened, against any of the Partnership Entities, the Guarantors or any of their subsidiaries, or to which any of the Partnership Entities, the Guarantors or any of the other subsidiaries of the Partnership is a party, or to which any of their respective properties is subject, that are required to be described in the General Disclosure Package and the Final Prospectus but are not described as required.

(v) *Title to Property.* The Partnership and its subsidiaries have good and marketable title to all real property and good title to all personal property described in the General Disclosure Package and the Final Prospectus as being owned or to be owned by them, free and clear of any perfected security interest or any other security interests, claims, liens or encumbrances except

(i) as described in the General Disclosure Package and the Final Prospectus, (ii) pursuant to the Security Agreement, (iii) pursuant to the Second Amended and Restated Credit Agreement of the Heritage Operating Partnership dated December 31, 2003, as amended and (iv) such as do not materially interfere with the use of such properties taken as a whole as described in the General Disclosure Package and the Final Prospectus, including security interests, claims, liens and encumbrances pursuant to mortgage and/or security agreements given as security for certain non-compete agreements with the prior owners of certain businesses previously acquired by the Partnership and its subsidiaries; provided, that, with respect to title to pipeline rights-of-way, the Partnership and the Guarantors represent only that (A) each applicable subsidiary has sufficient title to enable it to use and occupy the pipeline rights-of-way as they have been used and occupied in the past and are to be used and occupied in the future as described in the General Disclosure Package and (B) any lack of title to the pipeline rights-of-way will not have a Material Adverse Effect; and all real property and buildings held under lease by any of the Partnership or any of its subsidiaries are held under valid and subsisting and enforceable leases with such exceptions as do not materially interfere with the use of such properties taken as a whole as described in the General Disclosure Package and the Final Prospectus.

(w) *No Defaults.* None of the Partnership Entities, the Guarantors and the other subsidiaries of the Partnership is in violation or default (and, to the knowledge of the Partnership and the Guarantors, no event has occurred that, with notice or lapse of time or otherwise, would constitute such an event) of (i) any provision of its certificate or agreement of limited partnership, certificate of formation, limited liability company agreement, certificate or articles of incorporation or bylaws or other organizational documents, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject, or (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over any of the Partnership Entities, the Guarantors or such subsidiaries or any of their respective properties in any material respect, as applicable, which violation or default would, in the cases of clauses (ii) or (iii), have a Material Adverse Effect, or could materially impair the ability of any of the Partnership or the Guarantors to perform its obligations under this Agreement, the Indenture or the Offered Securities.

(x) *Independent Public Accountants – Grant Thornton.* Grant Thornton LLP, who have audited (i) the consolidated financial statements of the Partnership as of August 31, 2005 and 2004 and for the years then ended and for the eleven months ended August 31, 2003; (ii) the consolidated balance sheet of the General Partner as of August 31, 2005; (iii) the consolidated balance sheet of ETP LLC as of August 31, 2005; and (iv) the consolidated financial statements of HPL Consolidation LP as of August 31, 2005 and for the periods from January 26, 2005 through August 31, 2005 and January 1, 2005 through January 25, 2005 and delivered their reports with respect thereto, are independent public accountants with respect to the Partnership, the General Partner, ETP LLC, HPL Consolidation LP and their subsidiaries within the meaning of the Act and the applicable published Rules and Regulations thereunder.

(y) *Independent Public Accountants – PricewaterhouseCoopers LLP.* PricewaterhouseCoopers LLP, who have audited the consolidated financial statements of Titan Energy Partners LP as of June 30, 2005 and for the periods from December 20, 2004 to June 30, 2005 and from July 1, 2004 to December 19, 2004 and delivered their reports with respect thereto, are independent public accountants with respect to Titan Energy Partners LP within the meaning of the Act and the applicable published Rules and Regulations thereunder.

(z) *Independent Public Accountants – Deloitte & Touche.* Deloitte & Touche LLP, who have audited the consolidated financial statements of HPL Consolidation LP as of December 31, 2004 and 2003 and for each of the three years in the period ended December 31, 2004 and delivered

their reports with respect thereto, are independent public accountants with respect to HPL Consolidation LP within the meaning of the Act and the applicable published Rules and Regulations thereunder.

(aa) *Insurance.* The Partnership, the Guarantors and the other subsidiaries of the Partnership maintain insurance covering their properties, operations, personnel and businesses against such losses and risks as are reasonably adequate to protect them and their businesses in a manner consistent with other businesses similarly situated. None of the Partnership, the Guarantors and the other subsidiaries of the Partnership has received notice from any insurer or agent of such insurer that substantial capital improvements or other expenditures will have to be made in order to continue such insurance, and all such insurance is outstanding and duly in force on the date hereof and will be outstanding and duly in force on the Closing Date (except with respect to those policies for which the failure to be in effect would not have, individually or in the aggregate, a Material Adverse Effect).

(bb) *Permits.* The Partnership, the Guarantors and the other subsidiaries of the Partnership possess all licenses, certificates, permits and other authorizations issued by the appropriate foreign, federal, state or local regulatory authorities necessary to conduct their respective businesses in the manner described in the General Disclosure Package and the Final Prospectus, subject to such qualifications as may be set forth in the General Disclosure Package and the Final Prospectus and except for such licenses, certificates, permits and other authorizations the failure of which to have obtained would not have, individually or in the aggregate, a Material Adverse Effect. None of the Partnership, the Guarantors or any of the other subsidiaries of the Partnership have received any notice of proceedings relating to the revocation or modification of any such license, certificate, permit or other authorization which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material Adverse Effect, except as set forth in or contemplated in the General Disclosure Package and the Final Prospectus.

(cc) *Disclosure Controls and Procedures*. The Partnership has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act), which (i) are designed to ensure that information required to be disclosed by the Partnership in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Partnership's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure, particularly during the periods in which the periodic reports required under the Exchange Act are being prepared; (ii) have been evaluated for effectiveness as of May 31, 2006 and (iii) were effective, to provide reasonable assurance regarding the functions for which they were established.

(dd) *Internal Controls*. The Company maintains a system of internal controls, including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting and legal and regulatory compliance controls that comply with the Securities Laws and are sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. General Accepted Accounting Principles and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Partnership is not aware of (i) any significant deficiency or material weakness in the design or operation of internal controls which could adversely affect the Partnership's ability to record, process, summarize and report financial data or any material weaknesses in internal controls; or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Partnership's internal controls.

(ee) *No Significant Changes in Internal Controls*. Since May 31, 2005, the most recent date as of which the Partnership evaluated its disclosure controls and procedures, there have been no significant changes in the Partnership's internal control over financial reporting (as defined in Rule 13a-15) or in other factors that have materially affected, or are reasonably likely to materially affect, the Partnership's internal control over financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses in the Partnership's internal controls.

(ff) *Environmental Compliance*. The Partnership, the Guarantors and the other subsidiaries of the Partnership are (i) in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses as they are currently being conducted and (iii) have not received written notice of any actual or potential liability for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, except where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or liability would not, individually or in the aggregate, have a Material Adverse Effect, except as set forth in or contemplated in the General Disclosure Package and the Final Prospectus. Except as set forth in the General Disclosure Package and the Final Prospectus and except with respect to the Beede Superfund site in New England to which the Heritage Operating Partnership has been named as a de minimis potentially responsible party or the Newmark Groundwater Contamination Superfund site for which an entity acquired by the Partnership in July 2001 had previously received a request for information under Section 104(e) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), none of the Partnership, the Guarantors or any of their subsidiaries of the Partnership has been named as a "potentially responsible party" under CERCLA.

(gg) *No Prohibition of Dividends or Distribution*. No subsidiary of the Partnership is currently prohibited, directly or indirectly, from paying any dividends to the Partnership, from making any other distribution on such subsidiary's capital stock or partnership or limited liability company interests, from repaying to the Partnership any loans or advances to such subsidiary from the Partnership or from transferring any of such subsidiary's property or assets to the Partnership or any other subsidiary of the Partnership, except as described in or contemplated by the General Disclosure Package and the Final Prospectus.

(hh) *Registration Rights*. Except as disclosed in the General Disclosure Package and the Final Prospectus, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to a Registration Statement.

3. *Purchase, Sale and Delivery of Offered Securities*. On the basis of the representations, warranties and agreements and subject to the terms and conditions set forth herein, the Partnership agrees to sell to the several Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Partnership, the respective principal amounts of the 2017 Notes and the 2036 Notes set forth opposite the names of the Underwriters in Schedule A hereto at a purchase price of 99.262% of the principal amount thereof in the case of the 2017 Notes and 98.56% of the principal amount thereof in the case of the 2036 Notes, in each case plus accrued interest from October 23, 2006 to the Closing Date (as hereinafter defined).

The Partnership will deliver the Notes to or as instructed by the Representatives for the accounts of the several Underwriters in a form reasonably acceptable to the Representatives against payment of the purchase price by the Underwriters in Federal (same day) funds by official bank check or checks or wire transfer to an account at a bank acceptable to the Representatives at the office of Bracewell & Giuliani LLP, Dallas, Texas, at 9:00 a.m., New York time, on October 23, 2006, or at such other time not later than seven full business days thereafter as the Representatives and the Partnership determine, such time being herein referred to as the "**Closing Date**". For purposes of Rule 15c6-1 under the Exchange Act, the Closing Date (if later than the otherwise applicable settlement date) shall be the settlement date for payment of funds and delivery of securities for all the Offered Securities sold pursuant to the offering. The Offered Securities so to be delivered or evidence of their issuance will be made available for checking at the above office of Bracewell & Giuliani LLP at least 24 hours prior to the Closing Date.

4. *Offering by Underwriters*. It is understood that the several Underwriters propose to offer the Offered Securities for sale to the public as set forth in General Disclosure Package and the Final Prospectus.

5. *Certain Agreements of the Partnership*. The Partnership agrees with the several Underwriters that:

(a) *Filing of Prospectuses.* The Partnership has filed or will file each Statutory Prospectus (including the Final Prospectus) pursuant to and in accordance with Rule 424(b)(2) (or, if applicable and consented to by the Representatives, subparagraph (5)) not later than the second business day following the earlier of the date it is first used or the execution and delivery of this Agreement. The Partnership has complied and will comply with Rule 433.

(b) *Filing of Amendments; Response to Commission Requests*. The Partnership will promptly advise the Representatives of any proposal to amend or supplement the Registration Statement or any Statutory Prospectus at any time and will offer the Representatives a reasonable opportunity to comment on any such amendment or supplement; and the Partnership will also advise the Representatives promptly of (i) the filing of any such amendment or supplement, (ii) any request by the Commission or its staff for any amendment to the Registration Statement, for any supplement to any Statutory Prospectus or for any additional information, (iii) the institution by the Commission of any stop order proceedings in respect of the Registration Statement or the threatening of any proceeding for that purpose, and (iv) the receipt by the Partnership of any notification with respect to the suspension of the qualification of the Offered Securities in any jurisdiction or the institution or threatening of any proceedings for such purpose. The Partnership will use its best efforts to prevent the issuance of any such stop order or the suspension of any such qualification and, if issued, to obtain as soon as possible the withdrawal thereof.

(c) *Continued Compliance with Securities Laws*. If, at any time when a prospectus relating to the Offered Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, any event occurs as a result of which the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Registration Statement or supplement the Final Prospectus to comply with the Act, the Partnership will promptly notify the Representatives of such event and will promptly prepare and file with the Commission and furnish, at its own expense, to the Underwriters and the dealers and any other dealers upon request of the Representatives, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. Neither the Representatives' consent to, nor the Underwriters' delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 7 hereof.

(d) *Rule 158.* As soon as practicable, but not later than 16 months, after the date of this Agreement, the Partnership will make generally available to its securityholders an earnings statement covering a period of at least 12 months beginning after the date of this Agreement and satisfying the provisions of Section 11(a) of the Act and Rule 158.

(e) *Furnishing of Prospectuses*. The Partnership will furnish to the Representatives copies of the Registration Statement, including all exhibits, any Statutory Prospectus, the Final Prospectus and all amendments and supplements to such documents, in each case as soon as available and in such quantities as the Representatives reasonably request. The Partnership will pay the expenses of printing and distributing to the Underwriters all such documents.

(f) *Blue Sky Qualifications*. The Partnership and the Guarantors will arrange for the qualification of the Offered Securities for sale under the laws of such jurisdictions as the Representatives designate and will continue such qualifications in effect so long as required for the distribution; provided that in no event shall the Partnership or any of the Guarantors be obligated to qualify to do business in any jurisdiction where it is not now so qualified, to register or qualify as a dealer in securities or to take any action that would subject it to service of process in any jurisdiction, other than those arising out of the offering or sale of the Offered Securities, in any jurisdiction where it is not now so subject.

(g) *Reporting Requirements*. For so long as the Offered Securities remain outstanding, the Partnership will furnish to the Representatives and, upon request, to each of the other Underwriters, as soon as practicable after the end of each fiscal year, a copy of its annual report to stockholders for such year; and the Partnership will furnish to the Representatives (i) as soon as available, a copy of each report and any definitive proxy statement of the Partnership filed with the Commission under the Exchange Act or mailed to stockholders, and (ii) from time to time, such other information concerning the Partnership as the Representatives may reasonably request. However, so long as the Partnership is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act and is timely filing reports with the Commission on its Electronic Data Gathering, Analysis and Retrieval system ("**EDGAR**"), it is not required to furnish such reports or statements to the Underwriters.

(h) *Payment of Expenses*. The Partnership will pay all expenses incident to the performance of its obligations under this Agreement, including but not limited to any filing fees and other expenses (including fees and disbursements of counsel to the Underwriters) incurred in connection with qualification of the Offered Securities for sale under the laws of such jurisdictions as the Representatives designate and the preparation and printing of memoranda relating thereto, any fees charged by investment rating agencies for the rating of the Offered Securities, costs and expenses relating to investor presentations or any "road show" in connection with the offering and sale of the Offered Securities including, without limitation, any travel expenses of the Partnership's officers and employees and any other expenses of the Partnership including the chartering of airplanes, and expenses incurred in distributing preliminary prospectuses and the Final Prospectus (including any amendments and supplements thereto) to the Underwriters and for expenses incurred for preparing, printing and distributing any Issuer Free Writing Prospectuses to investors or prospective investors.

(i) *Use of Proceeds*. The Partnership will use the net proceeds received in connection with this offering in the manner described in the "Use of Proceeds" section of the General Disclosure Package and the Final Prospectus and, except as disclosed in the General Disclosure Package and the Final Prospectus, the Partnership does not intend to use any of the proceeds from the sale of the Offered Securities hereunder to repay any outstanding debt owed to any affiliate of any Underwriter.

(j) *Absence of Manipulation*. The Partnership will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, stabilization or manipulation of the price of any securities of the Partnership to facilitate the sale or resale of the Offered Securities.

(k) *Restriction on Sale of Securities.* The Partnership will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the Commission a registration statement under the Act relating to United States dollar-denominated debt securities issued or guaranteed by the Partnership and having a maturity of more than one year from the date of issue, or publicly disclose the intention to make any such offer, sale, pledge, disposition or filing, without the prior written consent of the Representatives for a period beginning on the date hereof and ending 30 days after the Closing Date.

6. *Free Writing Prospectuses*. (a) *Issuer Free Writing Prospectuses*. The Partnership represents and agrees that, unless it obtains the prior consent of the Representatives, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Partnership and the Representatives, it has not made and will not make any offer relating to the Offered Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Partnership and the Representatives is hereinafter referred to as a "**Permitted Free Writing Prospectus**." The Partnership represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an "issuer free writing prospectus," as defined in Rule 433, and has complied and will comply with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including timely Commission filing where required, legending and record keeping.

(b) *Term Sheets*. The Partnership will prepare a final term sheet relating to the Offered Securities, containing only information that describes the final terms of the Offered Securities and otherwise in a form consented to by the Representatives, and will file such final term sheet within the period required by Rule 433(d)(5)(ii) following the date such final terms have been established for all classes of the offering of the Offered Securities. Any such final term sheet is an Issuer Free Writing Prospectus and a Permitted Free Writing Prospectus for purposes of this Agreement. The Partnership also consents to the use by any Underwriter of a free writing prospectus that contains only (i)(x) information describing the preliminary terms of the Offered Securities or their offering, (y) information permitted by Rule 134, or (z) information that describes the final terms of the Offered Securities or their offering and that is included in the final term sheet of the Partnership contemplated in the first sentence of this subsection or (ii) other information that is not "issuer information," as defined in Rule 433, it being understood that any such free writing prospectus referred to in clause (i) or (ii) above shall not be an Issuer Free Writing Prospectus for purposes of this Agreement.

7. *Conditions of the Obligations of the Underwriters*. The obligations of the several Underwriters to purchase and pay for the Offered Securities on the Closing Date will be subject to the accuracy of the representations and warranties of the Partnership and the Guarantors herein (as though made on such Closing Date), to the accuracy of the statements of Partnership and Guarantor officers made pursuant to the provisions hereof, to the performance by the Partnership and the Guarantors of their obligations hereunder and to the following additional conditions precedent:

(a) *Accountants' Comfort Letters*. At the time of execution of this Agreement, the Representatives shall have received from each of Grant Thornton LLP, PricewaterhouseCoopers LLP and Deloitte & Touche LLP a letter or letters, in form and substance satisfactory to the Representatives, addressed to the Representatives and dated the date hereof (i) confirming that they are independent public accountants within the meaning of the Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of

Regulation S-X of the Commission, and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the General Disclosure Package and the Final Prospectus, as of a date not more than five days prior to the date hereof), the conclusions and findings of such firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with public offerings of securities.

With respect to the letters of Grant Thornton LLP, PricewaterhouseCoopers LLP and Deloitte & Touche LLP referred to in the preceding paragraph and delivered to the Representatives concurrently with the execution of this Agreement (the "initial letters"), the Partnership shall have furnished to the Representatives letters (the "bring-down letters") of Grant Thornton LLP, PricewaterhouseCoopers LLP and Deloitte & Touche LLP, addressed to the Representatives and dated the Closing Date (i) confirming that they are independent public accountants within the meaning of the Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, (ii) stating, as of the date of the bring-down letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the General Disclosure Package and the Final Prospectus, as of a date not more than five days prior to the date of the bring-down letter), the conclusions and findings of such firm with respect to the financial information and other matters covered by the initial letter and (iii) confirming in all material respects the conclusions and findings set forth in the initial letter.

(b) *Filing of Prospectus.* The Final Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 5(a) hereof. No stop order suspending the effectiveness of the Registration Statement or of any part thereof shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Partnership or any Underwriter, shall be contemplated by the Commission.

(c) *No Material Adverse Change*. Subsequent to the execution and delivery of this Agreement, there shall not have occurred (i) any change, or any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Partnership and its subsidiaries taken as a whole which, in the judgment of the Representatives, is material and adverse and makes it impractical or inadvisable to market the Offered Securities; (ii) any downgrading in the rating of any debt securities of the Partnership by any "nationally recognized statistical rating organization" (as defined for purposes of Rule 436(g)), or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Partnership (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating); (iii) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls the effect of which is such as to make it, in the judgment of the Representatives, impractical to market or to enforce contracts for the sale of the Offered Securities, whether in the primary market or in respect of dealings in the secondary market; (iv) any suspension or material limitation of trading in securities generally on the New York Stock Exchange, or any setting of minimum or maximum prices for trading on such exchange; (v) or any suspension of trading of any securities of the Partnership on any exchange or in the over-the-counter market; (vi) any banking moratorium declared by any U.S. federal or New York authorities; (vii) any major disruption of settlements of securities, payment, or clearance services in the United States or (viii) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the judgment of the Representatives, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency is such as to make it impractical or inadvisable to market the Offered Securities or to enforce contracts for the sale of the Offered Securities.

(d) *Opinion of Counsel for Partnership*. The Representatives shall have received opinions, dated the Closing Date, of each of Winston & Strawn LLP, counsel for the Partnership, and Robert A. Burk, General Counsel of ETP LLC, substantially to the effect set forth in Exhibit A and Exhibit B, respectively.

(e) *Opinion of Counsel for Underwriters.* The Representatives shall have received from Bracewell & Giuliani LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date, with respect to such matters as the Representatives may require, and the Partnership shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(f) *Officer's Certificate*. The Representatives shall have received a certificate, dated Closing Date, of an executive officer of ETP LLC and a principal financial or accounting officer of ETP LLC in which such officers shall state that: the representations and warranties of the Partnership and the Guarantors in this Agreement are true and correct; the Partnership and the Guarantors have complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to such Closing Date; no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to the best of their knowledge and after reasonable investigation, are contemplated by the Commission; and, subsequent to the date of the most recent financial statements in the General Disclosure Package, there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Partnership and its subsidiaries taken as a whole except as set forth in the General Disclosure Package and the Final Prospectus.

The Partnership will furnish the Representatives with such conformed copies of such opinions, certificates, letters and documents as the Representatives reasonably request. The Representatives may in their sole discretion waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder.

8. *Indemnification and Contribution*. (a) *Indemnification of Underwriters*. Each of the Partnership and the Guarantors, jointly and severally, will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, employees, agents, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an "**Indemnified Party**"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement at any time, any Statutory Prospectus as of any time, the Final Prospectus or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Indemnified Party for any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending against any loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Indemnified Party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to any of the above as such expenses are incurred; provided, however, that the Partnership will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Partnership by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (b) below.

(b) *Indemnification of Partnership*. Each Underwriter will severally and not jointly indemnify and hold harmless the Partnership and the Guarantors, each of their respective directors and each of their officers who signs a Registration Statement and each person, if any, who controls the Partnership and the Guarantors within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an "**Underwriter Indemnified Party**"), against any losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement at any time, any Statutory Prospectus as of any time, the Final Prospectus, or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or the alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Partnership by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Underwriter Indemnified Party is a party thereto), whether threatened or commenced, based upon any such untrue statement or omission, or any such alleged untrue statement or omission as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Final Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the fourth paragraph under the caption "Underwriting" and the information contained in the sixth paragraph under the caption "Underwriting."

(c) *Actions against Parties; Notification*. Promptly after receipt by an indemnified party under this Section of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under subsection (a) or (b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve it from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under subsection (a) or (b) above. In case any such action is brought against any indemnified party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this Section for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such

settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party.

(d) *Contribution*. If the indemnification provided for in this Section is unavailable or insufficient to hold harmless an indemnified party under subsection (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Partnership and the Guarantors on the one hand and the Underwriters on the other from the offering of the Offered Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Partnership and the Guarantors on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Partnership and the Guarantors on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Partnership bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault 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 Partnership or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay 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 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint. The Partnership, the Guarantors and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 8(d).

9. *Default of Underwriters*. If any Underwriter or Underwriters default in their obligations to purchase Offered Securities hereunder on the Closing Date and the aggregate principal amount of Offered Securities that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total principal amount of Offered Securities that the Underwriters are obligated to purchase on such Closing Date, the Representatives may make arrangements satisfactory to the Partnership for the purchase of such Offered Securities by other persons, including any of the Underwriters, but if no such arrangements are made by such Closing Date, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Offered Securities that such defaulting Underwriters agreed but failed to purchase on such Closing Date. If any Underwriter or Underwriters so default and the aggregate principal amount of Offered Securities with respect to which such default or defaults occur exceeds 10% of the total principal amount of Offered Securities that the Underwriters are obligated to purchase on such Closing Date and arrangements satisfactory to the Representatives and the Partnership for the purchase of such Offered Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability on the part of any non-defaulting Underwriter or the Partnership, except as provided in Section 10. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section. Nothing herein will relieve a defaulting Underwriter from liability for its default.

10. *Survival of Certain Representations and Obligations*. The respective indemnities, agreements, representations, warranties and other statements of the Partnership or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Partnership or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Offered Securities. If the purchase of the Offered Securities by the Underwriters is not consummated for any reason other than solely because of the termination of this Agreement pursuant to Section 9 hereof, the Partnership will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Offered Securities, and the respective obligations of the Partnership and the Underwriters pursuant to Section 8 hereof shall remain in effect. In addition, if any Offered Securities have been purchased hereunder, the representations and warranties in Section 2 and all obligations under Section 5 shall also remain in effect.

11. *Notices*. All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed, delivered or telegraphed and confirmed to the Representatives, c/o Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, N.Y. 10010-3629, Attention: LCD-IBD, or, if sent to the Partnership, will be mailed, delivered or telegraphed and confirmed to it at Energy Transfer Partners, L.P., 8801 South Yale, Suite 310, Tulsa, OK 74137, Attention: General Counsel; provided, however, that any notice to an Underwriter pursuant to Section 8 will be mailed, delivered or telegraphed and confirmed to such Underwriter.

12. *Successors*. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and controlling persons referred to in Section 8, and no other person will have any right or obligation hereunder.

13. *Representation of Underwriters*. The Representatives will act for the several Underwriters in connection with this financing, and any action under this Agreement taken by the Representatives will be binding upon all the Underwriters.

14. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

15. *Absence of Fiduciary Relationship.* The Partnership acknowledges and agrees that:

(a) *No Other Relationship*. The Representatives have been retained solely to act as underwriters in connection with the sale of Offered Securities and that no fiduciary, advisory or agency relationship between the Partnership and the Representatives has been created in respect of any of the transactions contemplated by this Agreement or the Final Prospectus, irrespective of whether the Representatives have advised or is advising the Partnership on other matters;

(b) *Arms' Length Negotiations*. The price of the Offered Securities set forth in this Agreement was established by the Partnership following discussions and arms-length negotiations with the Representatives, and the Partnership is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) *Absence of Obligation to Disclose*. The Partnership has been advised that the Representatives and their affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Partnership and that the Representatives have no obligation to disclose such interests and transactions to the Partnership by virtue of any fiduciary, advisory or agency relationship; and

(d) *Waiver*. The Partnership waives, to the fullest extent permitted by law, any claims it may have against the Representatives for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Representatives shall have no liability (whether direct or indirect) to the Partnership in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Partnership, including stockholders, employees or creditors of the Partnership.

16. *Applicable Law*. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

The Partnership hereby submits to the non-exclusive jurisdiction of the Federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Partnership irrevocably and unconditionally waives any objection to the laying of venue of any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in Federal and state courts in the Borough of Manhattan in The City of New York and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

If the foregoing is in accordance with the Representatives' understanding of our agreement, kindly sign and return to the Partnership one of the counterparts hereof, whereupon it will become a binding agreement between the Partnership, the Guarantors and the several Underwriters in accordance with its terms.

Very truly yours,

ENERGY TRANSFER PARTNERS, L.P.

By: Energy Transfer Partners GP, L.P.
Its: General Partner

By: Energy Transfer Partners, L.L.C.
Its: General Partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: President and Chief Financial Officer

TITAN ENERGY GP, L.L.C.

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN ENERGY PARTNERS, L.P.

By: TITAN ENERGY GP, L.L.C.,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE SERVICES, INC.

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LA GRANGE ACQUISITION, L.P.

By: LA GP, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LG PL, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC TEXAS PIPELINE, LTD.
ETC GAS COMPANY, LTD.
ETC KATY PIPELINE, LTD.
ETC TEXAS PROCESSING, LTD.

By: LG PL, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LGM, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC MARKETING, LTD.

By: LGM, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC OASIS GP, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPELINE, LP
ETC OASIS, L.P.

By: ETC OASIS GP, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

FIVE DAWACO, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ET COMPANY I, LTD.
CHALKLEY TRANSMISSION COMPANY, LTD. WHISKEY BAY GATHERING COMPANY, LTD. WHISKEY BAY GAS COMPANY, LTD.

By: FIVE DAWACO, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TETC, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TEXAS ENERGY TRANSFER COMPANY, LTD.

By: TETC, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE FINANCE COMPANY

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PARTNER COMPANY

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE MANAGEMENT COMPANY

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY TEXAS L.P.

By: OASIS PIPE LINE MANAGEMENT COMPANY, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL GP, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL, LP
ET FUEL PIPELINE, LP

By: ENERGY TRANSFER FUEL GP, LLC, its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOLDINGS GP, L.L.C.

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HP HOUSTON HOLDINGS, L.P.

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL CONSOLIDATION LP

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL STORAGE GP, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL ASSET HOLDINGS, LP

By: HPL STORAGE GP, LLC,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL LEASECO LP

By: HPL STORAGE GP, LLC,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GP, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HOUSTON PIPE LINE COMPANY LP

By: HPL GP, LLC,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL RESOURCES COMPANY LP

By: HPL GP, LLC,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GAS MARKETING LP

By: HPL GP, LLC,
its general partner

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOUSTON PIPE LINE COMPANY, LLC

By: /s/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

CREDIT SUISSE SECURITIES (USA) LLC
Banc of America Securities LLC
Wachovia Capital Markets, LLC
Deutsche Bank Securities Inc.
Greenwich Capital Markets, Inc.
UBS Securities LLC

Acting on behalf of themselves and as the Representatives of the several Underwriters

By: CREDIT SUISSE SECURITIES (USA) LLC

By: /S/ LEE F. MALLETT
Name: Lee F. Mallett
Title: Managing Director

SCHEDULE A

Underwriter	Principal Amount of 2017 Notes	Principal Amount of 2036 Notes
Banc of America Securities LLC	$ 113,334,000	$ 113,334,000
Credit Suisse Securities (USA) LLC	113,333,000	113,333,000
Wachovia Capital Markets, LLC	113,333,000	113,333,000
Deutsche Bank Securities Inc.	20,000,000	20,000,000
Greenwich Capital Markets, Inc.	20,000,000	20,000,000
UBS Securities LLC	20,000,000	20,000,000
Total	$ 400,000,000	$ 400,000,000

SCHEDULE B

Guarantors

Titan Energy GP, L.L.C.
Titan Energy Partners, L.P.
Titan Propane LLC
Titan Propane Services, Inc.
La Grange Acquisition, L.P.
Five Dawaco, LLC
ET Company I, Ltd.
Chalkley Transmission Company, Ltd.
Whiskey Bay Gathering Company, Ltd.
Whiskey Bay Gas Company, Ltd.
TETC, LLC
Texas Energy Transfer Company, Ltd.
LG PL, LLC
ETC Texas Pipeline, Ltd.
ETC Texas Processing, Ltd.
ETC Katy Pipeline, Ltd.
ETC Gas Company, Ltd.
LGM, LLC
ETC Marketing, Ltd.
ETC Oasis GP, LLC
Oasis Pipeline, LP
ETC Oasis, L.P.
Oasis Pipe Line Company
Oasis Pipe Line Finance Company
Oasis Partner Company
Oasis Pipe Line Management Company
Oasis Pipe Line Company Texas L.P.
Energy Transfer Fuel GP, LLC
Energy Transfer Fuel, LP
ET Fuel Pipeline, L.P.
HPL Holdings GP, L.L.C.
HP Houston Holdings, L.P.
HPL Consolidation LP
HPL Storage GP LLC
HPL Asset Holdings LP
HPL Leaseco LP
HPL GP, LLC
Houston Pipe Line Company LP
HPL Resources Company LP
HPL Gas Marketing LP
HPL Houston Pipe Line Company, LLC

SCHEDULE C

1. General Use Free Writing Prospectuses (included in the General Disclosure Package)

"General Use Issuer Free Writing Prospectus" includes each of the following documents:

1. Final term sheet, dated October 18, 2006, for the 2017 Notes.

2. Final term sheet, dated October 18, 2006, for the 2036 Notes.

2. Other Information Included in the General Disclosure Package

The following information is also included in the General Disclosure Package:

None

[INTENTIONALLY OMMITTED]

[INTENTIONALLY OMMITTED]

EXHIBIT 4.1

ENERGY TRANSFER PARTNERS, L.P.,

as Issuer,

THE SUBSIDIARY GUARANTORS NAMED HEREIN,

as Subsidiary Guarantors,

and

U.S. BANK NATIONAL ASSOCIATION
(AS SUCCESSOR-BY-MERGER TO
WACHOVIA BANK, NATIONAL ASSOCIATION),

as Trustee

FIFTH SUPPLEMENTAL INDENTURE

Dated as of October 23, 2006

to

Indenture dated as of January 18, 2005

6.125% Senior Notes due 2017
6.625% Senior Notes due 2036

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THIS FIFTH SUPPLEMENTAL INDENTURE dated as of October 23, 2006 (the "Fifth Supplemental Indenture"), is among Energy Transfer Partners, L.P., a Delaware limited partnership (the "Partnership"), the parties identified as "Subsidiary Guarantors" on the signature pages hereto (the "Subsidiary Guarantors"), and U.S. Bank National Association, a national banking association, as successor-by-merger to Wachovia Bank, National Association, a national banking association, as trustee (the "Trustee").

RECITALS:

WHEREAS, the Partnership and the Subsidiary Guarantors have executed and delivered to the Trustee an Indenture, dated January 18, 2005 (the "Base Indenture" and as supplemented by this Fifth Supplemental Indenture, the "Indenture"), providing for the issuance by the Partnership from time to time of its debentures, notes, bonds or other evidences of indebtedness to be issued in one or more series unlimited as to principal amount (the "Debt Securities"), and the Guarantee (as defined in the Base Indenture) by each of the Subsidiary Guarantors of the Debt Securities;

WHEREAS, the Partnership has duly authorized and desires to cause to be established pursuant to the Base Indenture and this Fifth Supplemental Indenture two new series of Debt Securities designated the "6.125% Senior Notes due 2017" (the "2017 Notes") and the "6.625% Senior Notes due 2036" (the "2036 Notes" and together with the 2017 Notes, the "Notes") to be guaranteed by the Subsidiary Guarantors as provided in Article X of the Base Indenture;

WHEREAS, Sections 2.01 and 2.04 of the Base Indenture 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 Base Indenture, the Partnership and the Subsidiary Guarantors 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 Partnership and authenticated and delivered hereunder and under the Base Indenture and duly issued by the Partnership, and the Guarantee of the Subsidiary Guarantors, when the Notes are duly issued by the Partnership, the valid obligations of the Partnership and the Subsidiary Guarantors, respectively, and to make this Fifth Supplemental Indenture a valid agreement of the Partnership and the Subsidiary Guarantors enforceable in accordance with its terms.

NOW, THEREFORE, the Partnership, the Subsidiary Guarantors and the Trustee hereby agree that the following provisions shall supplement the Base Indenture:

ARTICLE I
DEFINITIONS

SECTION 1.1 *Generally*.

(a) Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Base Indenture.

(b) The rules of interpretation set forth in the Base Indenture shall be applied hereto as if set forth in full herein.

SECTION 1.2 *Definition of Certain Terms.*

For all purposes of this Fifth Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following terms shall have the following respective meanings:

"Attributable Indebtedness", when used with respect to any Sale-Leaseback Transaction (as defined in Section 5.2 hereof), means, as at the time of determination, the present value (discounted at the rate set forth or implicit in the terms of the lease included in such transaction) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of property taxes, maintenance, repairs, insurance, assessments, utilities, operating and labor costs and other items that do not constitute payments for property rights) during the remaining term of the lease included in such Sale-Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease that is terminable by the lessee upon the payment of a penalty or other termination payment, such amount shall be the lesser of the amount determined assuming termination upon the first date such lease may be terminated (in which case the amount shall also include the amount of the penalty or termination payment, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the amount determined assuming so such termination.

"Comparable Treasury Issue" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed 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 term of the Notes to be redeemed; *provided*, *however,* that if no maturity is within three months before or after the maturity date for such Notes, 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.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the average of four Reference Treasury Dealer Quotations for the Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (b) if the Independent Investment Banker obtains fewer than four Reference Treasury Dealer Quotations, the average of all such quotations.

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

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

(2) the value (net of any applicable reserves) of all goodwill, trade names, trademarks, patents and other like intangible assets,

all as set forth, or on a pro forma basis would be set forth, on the consolidated balance sheet of the Partnership and its consolidated Subsidiaries for the Partnership's most recently completed fiscal quarter for which financial statements have been filed with the SEC, prepared in accordance with generally accepted accounting principles.

"Credit Agreement" means the Amended and Restated Credit Agreement dated as of June 29, 2006 among the Partnership, Wachovia Bank, National Association, as Administrative Agent, and the other agents and lenders party thereto and as further amended, restated, refinanced, replaced or refunded from time to time.

"Indebtedness" of any Person at any date means any obligation created or assumed by such Person for the repayment of borrowed money or any guaranty thereof.

"Independent Investment Banker" means Banc of America Securities LLC, Credit Suisse Securities (USA) LLC, or Wachovia Capital Markets, LLC (and their respective successors) or, if any such firm is not 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 Partnership.

"Permitted Liens" means:

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

(2) easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business and encumbrances consisting of zoning restrictions, easements, licenses, restrictions on the use of real property or minor imperfections in title thereto and which do not in the aggregate materially adversely affect the value of the properties encumbered thereby or materially impair their use in the operation of the business of the Partnership and its Subsidiaries;

(3) rights reserved to or vested by any provision of law in any municipality or public authority to control or regulate any of the properties of the Partnership or any Subsidiary or the use thereof or the rights and interests of the Partnership or any Subsidiary therein, in any manner under any and all laws;

(4) rights reserved to the grantors of any properties of the Partnership or any Subsidiary, and the restrictions, conditions, restrictive covenants and limitations, in respect thereto, pursuant to the terms, conditions and provisions of any rights-of-way agreements, contracts or other agreements therewith;

(5) any statutory or governmental lien or lien arising by operation of law, or any mechanics', repairmen's, materialmen's, suppliers', carriers', landlords', warehousemen's or similar lien incurred in the ordinary course of business which is not more than sixty (60) days past due or which is being contested in good faith by appropriate proceedings and any undetermined lien which is incidental to construction, development, improvement or repair;

(6) any right reserved to, or vested in, any municipality or public authority by the terms of any right, power, franchise, grant, license, permit or by any provision of law, to purchase or recapture or to designate a purchaser of, any property;

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

(8) liens of, or to secure performance of, leases, other than capital leases;

(9) any lien in favor of the Partnership or any Subsidiary Guarantor;

(10) any lien upon any property or assets of the Partnership or any Subsidiary in existence on the date of the initial issuance of the Notes;

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

(12) liens in favor of any Person to secure obligations under provisions of any letters of credit, bank guarantees, bonds or surety obligations required or requested by any governmental authority in connection with any contract or statute, provided that such obligations do not constitute Indebtedness; or any lien upon or deposits of any assets to secure performance of bids, trade contracts, leases or statutory obligations, and other obligations of a like nature incurred in the ordinary course of business;

(13) any lien upon any property or assets created at the time of acquisition of such property or assets by the Partnership or any of its Subsidiaries or within one year after such time to secure all or a portion of the purchase price for such property or assets or debt incurred to finance such purchase price, whether such debt was incurred prior to, at the time of or within one year after the date of such acquisition;

(14) any lien upon any property or assets to secure all or part of the cost of construction, development, repair or improvements thereon or to secure Indebtedness incurred prior to, at the time of, or within one year after completion of such construction, development, repair or improvements or the commencement of full operations thereof (whichever is later), to provide finds for any such purpose;

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

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

(17) any extension, renewal, refinancing, refunding or replacement (or successive extensions, renewals, refinancing, refunding or replacements) of liens, in whole or in part, referred to in clauses (1) through (16) above; provided, however, that any such extension, renewal, refinancing, refunding or replacement lien shall be limited to the property or assets covered by the lien extended, renewed, refinanced, refunded or replaced and that the obligations secured by any such extension, renewal, refinancing, refunding or replacement lien shall be in an amount not greater than the amount of the obligations secured by the lien extended, renewed, refinanced, refunded or replaced and any expenses of the Partnership or its Subsidiaries (including any premium) incurred in connection with such extension, renewal, refinancing, refunding or replacement; or

(18) any lien resulting from the deposit of moneys or evidence of indebtedness in trust for the purpose of defeasing Indebtedness of the Partnership or any of its Subsidiaries.

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

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

(2) any processing, compression, treating, blending or manufacturing plant or terminal owned or leased by the Partnership or any of its Subsidiaries that is located in the United States or any territory or political subdivision thereof, except in the case of either of the preceding clauses (1) or (2):

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

(b) any such assets which, in the opinion of the board of directors of the General Partner are not material in relation to the activities of the Partnership and its Subsidiaries taken as a whole; and

(c) any assets used primarily in the conduct of the retail propane marketing business conducted by Heritage Operating, L.P. and its Subsidiaries.

"Reference Treasury Dealer" means (a) each of Banc of America Securities LLC, Credit Suisse Securities (USA) LLC, and Wachovia Capital Markets, LLC and their respective successors, and (b) one other primary U.S. government securities dealer in New York City selected by the Partnership (each, a "Primary Treasury Dealer"); *provided*, *however*, that if any of the foregoing shall cease to be a Primary Treasury Dealer, the Partnership will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date for the Notes, an average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue for the Notes to be redeemed (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.

"Restricted Subsidiary" means any Subsidiary owning or leasing, directly or indirectly through ownership in another Subsidiary, any Principal Property.

"Treasury Yield" means, with respect to any Redemption Date applicable to the Notes, (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue; or (b) if the release (or any successor release) is not published during the week preceding the calculation date or does not contain these yields, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third Business Day immediately preceding such Redemption Date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for such Redemption Date.

ARTICLE II
GENERAL TERMS OF THE NOTES

SECTION 2.1 *Form.*

The 2017 Notes and the 2036 Notes and the Trustee's certificates of authentication shall be substantially in the form of *Exhibit A-1* and *Exhibit A-2*, respectively, to this Fifth Supplemental Indenture, which are 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 Partnership, the Subsidiary Guarantors 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.

Each series of 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.

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

SECTION 2.2 *Title, Amount and Payment of Principal and Interest.*

(a) The 2017 Notes shall be entitled the "6.125% Senior Notes due 2017". The Trustee shall authenticate and deliver (i) the 2017 Notes for original issue on the date hereof (the "Original 2017 Notes") in the aggregate principal amount of $400,000,000, and (ii) additional 2017 Notes for original issue from time to time after the date hereof in such principal amounts as may be specified in a Partnership Order described in this sentence, provided that no such additional 2017 Notes may be issued at a price that would cause such 2017 Notes to have "original issue discount" within the meaning of the Internal Revenue Code of 1986, as amended, in each case upon a Partnership Order for the authentication and delivery thereof and satisfaction of the other provisions of Section 2.04 of the Base Indenture. Such order shall specify the amount of the 2017 Notes to be authenticated, the date on which the original issue of 2017 Notes is to be authenticated, and the name or names of the initial Holder or Holders. The aggregate principal amount of 2017 Notes that may be outstanding at any time may not exceed $400,000,000 plus such additional principal amounts as may be issued and authenticated pursuant to clause (ii) of this paragraph (except as provided in Section 2.09 of the Indenture). The Original 2017 Notes and any additional 2017 Notes issued and authenticated pursuant to clause (ii) of this paragraph shall constitute a single series of Debt Securities for all purposes under the Indenture.

The principal amount of each 2017 Note shall be payable on February 15, 2017. Each 2017 Note shall bear interest from the date of original issuance, or the most recent date to which interest has been paid, at the fixed rate of 6.125% per annum. The dates on which interest on the 2017 Notes shall be payable shall be February 15 and August 15 of each year, commencing February 15, 2007 (the "2017 Interest Payment Dates"). The regular record date for interest payable on the 2017 Notes on any 2017 Interest Payment Date shall be the February 1 or August 1 (the "2017 Regular Record Date"), as the case may be, next preceding such 2017 Interest Payment Date.

Payments of principal of, premium, if any, and interest due on the 2017 Notes representing Book-Entry Notes on any 2017 Interest Payment Date or at maturity will be made available to the Trustee by 10:00 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 10:00 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.

(b) The 2036 Notes shall be entitled the "6.625% Senior Notes due 2036". The Trustee shall authenticate and deliver (i) the 2036 Notes for original issue on the date hereof (the "Original 2036 Notes") in the aggregate principal amount of $400,000,000, and (ii) additional 2036 Notes for original issue from time to time after the date hereof in such principal amounts as may be specified in a Partnership Order described in this sentence, provided that no such additional 2036 Notes may be issued at a price that would cause such 2036 Notes to have "original issue discount" within the meaning of the Internal Revenue Code of 1986, as amended, in each case upon a Partnership Order for the authentication and delivery thereof and satisfaction

of the other provisions of Section 2.04 of the Base Indenture. Such order shall specify the amount of the 2036 Notes to be authenticated, the date on which the original issue of 2036 Notes is to be authenticated, and the name or names of the initial Holder or Holders. The aggregate principal amount of 2036 Notes that may be outstanding at any time may not exceed $400,000,000 plus such additional principal amounts as may be issued and authenticated pursuant to clause (ii) of this paragraph (except as provided in Section 2.09 of the Indenture). The Original 2036 Notes and any additional 2036 Notes issued and authenticated pursuant to clause (ii) of this paragraph shall constitute a single series of Debt Securities for all purposes under the Indenture.

The principal amount of each 2036 Note shall be payable on October 15, 2036. Each 2036 Note shall bear interest from the date of original issuance, or the most recent date to which interest has been paid, at the fixed rate of 6.625% per annum. The dates on which interest on the 2036 Notes shall be payable shall be April 15 and October 15 of each year, commencing April 15, 2007 (the "2036 Interest Payment Dates"). The regular record date for interest payable on the 2036 Notes on any 2036 Interest Payment Date shall be the April 1 or October 1 (the "2036 Regular Record Date"), as the case may be, next preceding such 2036 Interest Payment Date.

Payments of principal of, premium, if any, and interest due on the 2036 Notes representing Book-Entry Notes on any 2036 Interest Payment Date or at maturity will be made available to the Trustee by 10:00 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 10:00 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 2.3 *Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes.* The transfer and exchange of Book-Entry Notes or beneficial interests therein shall be effected through the Depositary, in accordance with Section 2.17 of the Base Indenture and Article II of this Fifth Supplemental Indenture (including the restrictions on transfer set forth therein and herein) and the rules and procedures of the Depositary 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.

ARTICLE III
GUARANTEES

SECTION 3.1 *Guarantee of the Notes by Subsidiary Guarantors*.

In accordance with Article X of the Base Indenture, the Notes shall be entitled to the benefits of the Guarantee of each of the Subsidiary Guarantors.

SECTION 3.2 *Additional Subsidiary Guarantors*.

If any Subsidiary of the Partnership that is not then a Subsidiary Guarantor guarantees, becomes a co-obligor with respect to or otherwise provides direct credit support for any obligations of the Partnership or any of its Subsidiaries under the Credit Agreement, then the Partnership shall cause such Subsidiary to promptly execute and deliver a supplemental

indenture to the Indenture, in a form satisfactory to the Trustee, providing for the Guarantee by such Subsidiary of the Partnership's obligations under the Notes in accordance with Article X of the Base Indenture.

SECTION 3.3 *Release of Guarantees*.

In addition to the provisions of Section 10.04(a) of the Base Indenture, the Guarantee of the Notes of any Subsidiary Guarantor shall be unconditionally released and discharged, following delivery of written notice by the Partnership to the Trustee, upon the release and discharge of all guarantees or other obligations of such Subsidiary Guarantor with respect to the obligations of Energy Transfer or its Subsidiaries under the Credit Agreement.

SECTION 3.4 *Reinstatement of Guarantees*.

If at any time following any release of the Guarantee of a Subsidiary Guarantor pursuant to Section 3.3 above, such Subsidiary Guarantor again guarantees, becomes a co-obligor with respect to or otherwise provides direct credit support for any obligations of the Partnership or any of its Subsidiaries under the Credit Agreement, then such Subsidiary Guarantor shall again guarantee the Partnership's obligations under the Notes and the Partnership shall cause such Subsidiary Guarantor to promptly execute and deliver a supplemental indenture to the Indenture, in a form satisfactory to the Trustee, providing for the Guarantee by such Subsidiary Guarantor of the Partnership's obligations under the Notes in accordance with Article X of the Base Indenture.

ARTICLE IV
REDEMPTION

SECTION 4.1 *Redemption*.

Except as provided in this Section 4.1 and in paragraph 5 of the Notes, the Partnership 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 2017 Notes are redeemable, at the option of the Partnership, at any time in whole, or from time to time in part, at a redemption price equal to the greater of: (i) 100% of the principal amount of the 2017 Notes 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 2017 Notes to be redeemed that would be due after the related redemption date but for such redemption (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 25 basis points; plus, in either case, accrued interest to the Redemption Date.

The 2036 Notes are redeemable, at the option of the Partnership, at any time in whole, or from time to time in part, at a redemption price equal to the greater of: (i) 100% of the principal amount of the 2036 Notes 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 2036 Notes to be redeemed that would be due after the related

redemption date but for such redemption (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 35 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual redemption price, calculated as provided above, shall be calculated and certified to the Trustee and the Partnership by the Independent Investment Banker.

ARTICLE V
ADDITIONAL COVENANTS

In addition to the covenants set forth in the Base Indenture, the Notes shall be entitled to the benefit of the following covenants:

SECTION 5.1 *Limitation on Liens*.

The Partnership shall not, nor shall it permit any of its Subsidiaries to, create, assume, incur or suffer to exist any mortgage, lien, security interest, pledge, charge or other encumbrance ("liens") upon any Principal Property or upon any capital stock of any Restricted Subsidiary, whether owned on the date hereof or thereafter acquired, to secure any Indebtedness of the Partnership or any other Person (other than the Notes), without in any such case making effective provisions whereby all of the outstanding Notes are secured equally and ratably with, or prior to, such Indebtedness so long as such Indebtedness is so secured.

Notwithstanding the foregoing, the Partnership may, and may permit any of its Subsidiaries to, create, assume, incur, or suffer to exist without securing the Notes (a) any Permitted Lien, (b) any lien upon any Principal Property or capital stock of a Restricted Subsidiary to secure Indebtedness of the Partnership or any other Person, provided that the aggregate principal amount of all Indebtedness then outstanding secured by such lien and all similar liens under this clause (b), together with all Attributable Indebtedness from Sale-Leaseback Transactions (excluding Sale-Leaseback Transactions permitted by clauses (1) through (4), inclusive, of Section 5.2 hereof), does not exceed 10% of Consolidated Net Tangible Assets or (c) any lien upon (i) any Principal Property that was not owned by the Partnership or any of its Subsidiaries on the date hereof or (ii) the capital stock of any Restricted Subsidiary that owns no Principal property that was owned by the Partnership or any of its Subsidiaries on the date hereof, in each case owned by a Subsidiary of the Partnership (an "Excluded Subsidiary") that (A) is not, and is not required to be, a Subsidiary Guarantor and (B) has not granted any liens on any of its property securing Indebtedness with recourse to the Partnership or any Subsidiary of the Partnership other than such Excluded Subsidiary or any other Excluded Subsidiary.

SECTION 5.2 *Restriction on Sale-Leasebacks*.

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

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

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

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

(4) the Partnership or such Subsidiary, within a one-year period after such Sale-Leaseback Transaction, applies or causes to be applied an amount not less than the Attributable Indebtedness from such Sale-Leaseback Transaction to (a) the prepayment, repayment, redemption, reduction or retirement of any Indebtedness of the Partnership or any of its Subsidiaries that is not subordinated to the Notes or any Guarantee, or (b) the expenditure or expenditures for Principal Property used or to be used in the ordinary course of business of Partnership or its Subsidiaries.

Notwithstanding the foregoing, the Partnership may, and may permit any Subsidiary to, effect any Sale-Leaseback Transaction that is not excepted by clauses (1) through (4), inclusive, of the preceding paragraph provided that the Attributable Indebtedness from such Sale-Leaseback Transaction, together with the aggregate principal amount of outstanding Indebtedness (other than the Notes) secured by liens other than Permitted Liens upon Principal Properties, does not exceed 10% of Consolidated Net Tangible Assets.

ARTICLE VI
ADDITIONAL EVENT OF DEFAULT

SECTION 6.1 *Additional Event of Default*.

In addition to the Events of Default specified in Section 6.01 of the Base Indenture, the following shall be an Event of Default with respect to each series of the Notes: any Indebtedness of the Partnership or any Subsidiary Guarantor is not paid within any applicable grace period after final maturity or is accelerated by the holders thereof because of a default and the total amount of such Indebtedness unpaid or accelerated exceeds $25,000,000.

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.1 *Ratification of Base Indenture.*

The Base Indenture, as supplemented by this Fifth Supplemental Indenture, is in all respects ratified and confirmed, and this Fifth Supplemental Indenture shall be deemed part of the Base Indenture in the manner and to the extent herein and therein provided.

SECTION 7.2 *Trustee Not Responsible for Recitals.*

The recitals contained herein and in the Notes, except with respect to the Trustee's certificates of authentication, shall be taken as the statements of the Partnership, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Fifth Supplemental Indenture or of the Notes.

SECTION 7.3 *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 7.4 *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 7.5 *Governing Law.*

THIS THIRD SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

[*Signature Pages Follow*]

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.

ISSUER:

ENERGY TRANSFER PARTNERS, L.P.

By: Energy Transfer Partners GP, L.P.
Its: General Partner

By: Energy Transfer Partners, L.L.C.
Its: General Partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: President and Chief Financial Officer

SUBSIDIARY GUARANTORS:

TITAN ENERGY GP, L.L.C.

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN ENERGY PARTNERS, L.P.

By: TITAN ENERGY GP, L.L.C., its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE SERVICES, INC.

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LA GRANGE ACQUISITION, L.P.

By: LA GP, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LG PL, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC TEXAS PIPELINE, LTD.
ETC GAS COMPANY, LTD.
ETC KATY PIPELINE, LTD.
ETC TEXAS PROCESSING, LTD.

By: LG PL, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

LGM, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC MARKETING, LTD.

By: LGM, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC OASIS GP, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPELINE, LP
ETC OASIS, L.P.

By: ETC OASIS GP, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

FIVE DAWACO, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ET COMPANY I, LTD.
CHALKLEY TRANSMISSION COMPANY, LTD.
WHISKEY BAY GATHERING COMPANY, LTD.
WHISKEY BAY GAS COMPANY, LTD.

By: FIVE DAWACO, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TETC, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TEXAS ENERGY TRANSFER COMPANY, LTD.

By: TETC, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE FINANCE COMPANY

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PARTNER COMPANY

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE MANAGEMENT COMPANY

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY TEXAS L.P.

By: OASIS PIPE LINE MANAGEMENT COMPANY, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL GP, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL, LP
ET FUEL PIPELINE, L.P.

By: ENERGY TRANSFER FUEL GP, LLC, its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOLDINGS GP, L.L.C.

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HP HOUSTON HOLDINGS, L.P.

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL CONSOLIDATION LP

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL STORAGE GP LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL ASSET HOLDINGS LP

By: HPL STORAGE GP LLC,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL LEASECO LP

By: HPL STORAGE GP LLC,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GP, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HOUSTON PIPE LINE COMPANY LP

By: HPL GP, LLC,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL RESOURCES COMPANY LP

By: HPL GP, LLC,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GAS MARKETING LP

By: HPL GP, LLC,
its general partner

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOUSTON PIPE LINE COMPANY, LLC

By: /S/ H. MICHAEL KRIMBILL
Name: H. Michael Krimbill
Title: Chief Financial Officer

TRUSTEE:

U.S. BANK NATIONAL ASSOCIATION

By: /S/ RONDA L. PARMAN
Name: Ronda L. Parman
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 PARTNERSHIP 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. _____

Principal Amount
$_____, [which amount may be
increased or decreased by the Schedule
of Increases and Decreases in Global Security
attached hereto.]*

ENERGY TRANSFER PARTNERS, L.P.

6.125% SENIOR NOTES DUE 2017

CUSIP 29273RAE9

ENERGY TRANSFER PARTNERS, L.P., a Delaware limited partnership (the "Partnership," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co.* or its registered assigns, the principal sum of _____ U.S. dollars ($_____), [or such greater or lesser principal sum as is shown on the attached Schedule of Increases and Decreases in Global Security]*, on February 15, 2017 in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest at an annual rate of 6.125% payable on February 15 and August 15 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,

* To be included in a Book-Entry Note.

which shall be the preceding February 1 and August 1 (each, a "Regular Record Date"), respectively, payable commencing on February 15, 2007, with interest accruing from October 23, 2006, 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 $400,000,000 in principal amount designated as the 6.125% Senior Notes due 2017 of the Partnership and is governed by the Indenture dated as of January 18, 2005 (the "Base Indenture"), duly executed and delivered by the Partnership, as issuer, and the Subsidiary Guarantors named therein, as Subsidiary Guarantors (the "Subsidiary Guarantors"), to Wachovia Bank, National Association, as trustee, as supplemented by the Fifth Supplemental Indenture dated as of October 23, 2006, duly executed by the Partnership, the Subsidiary Guarantors and U.S. Bank National Association (the "Trustee"), as successor-by-merger to Wachovia Bank, National Association, (the "Fifth Supplemental Indenture", and together with the Base 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 Debt 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.

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 Partnership has caused this instrument to be duly executed by its sole General Partner.

Dated: October 23, 2006

ENERGY TRANSFER PARTNERS, L.P.

By: Energy Transfer Partners GP, L.P.
Its: General Partner

By: Energy Transfer Partners, L.L.C.
Its: General Partner

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

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

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

[REVERSE OF SECURITY]

ENERGY TRANSFER PARTNERS, L.P.

6.125% SENIOR NOTES DUE 2017

This Security is one of a duly authorized issue of debentures, notes or other evidences of indebtedness of the Partnership (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 Partnership, the Subsidiary Guarantors and the Holders of the Debt Securities. The Debt Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Security is one of a series designated as the 6.125% Senior Notes due 2017 of the Partnership, in initial aggregate principal amount of $400,000,000 (the "Securities").

1. *Interest*.

The Partnership promises to pay interest on the principal amount of this Security at the rate of 6.125% per annum.

The Partnership will pay interest semi-annually on February 15 and August 15 of each year (each an "Interest Payment Date"), commencing February 15, 2007. 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 October 23, 2006. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Partnership 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 Partnership 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 Partnership 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 Partnership maintained for such purpose within The City of New York, which initially will be at the corporate trust office of the Trustee located at One Penn Plaza, Suite 1414, New York, New York 10119, or, at the option of the Partnership, payment of interest may be made by check mailed to the Holders on the relevant record date at their addresses set forth in the register of Holders maintained by the Registrar 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, U.S. Bank National Association will act as Paying Agent and Registrar. The Partnership may change any Paying Agent or Registrar at any time upon notice to the Trustee and the Holders. The Partnership may act as Paying Agent.

4. *Indenture*.

This Security is one of a duly authorized issue of Debt Securities of the Partnership 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 Base Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Base 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 Base Indenture, the Fifth Supplemental Indenture and the TIA for a statement of them. The Securities of this series are general unsecured obligations of the Partnership limited to an initial aggregate principal amount of $400,000,000; *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. *Redemption*.

The Securities are redeemable, at the option of the Partnership, at any time in whole, or from time to time in part, at a redemption 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 to be redeemed that would be due after the related Redemption Date but for such redemption (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 25 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual redemption price, calculated as provided above, shall be calculated and certified to the Trustee and the Partnership by the Independent Investment Banker.

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.

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. *Trustee Dealings with Partnership*.

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

11. *Authentication.*

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

12. *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).

13. *CUSIP Numbers*.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Partnership 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.

14. *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 Partnership, 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.

15. *No Recourse*.

No director, officer, employee, limited partner or shareholder, as such, of the Partnership or the General Partner shall have any personal liability in respect of the obligations of the Partnership and the Subsidiary Guarantors under the Securities, the Indenture or any Guarantee by reason of his, her or its status. 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.

16. *Governing Law*.

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

17. *Guarantee*.

The Securities are fully and unconditionally guaranteed on an unsecured, unsubordinated basis by the Subsidiary Guarantors as set forth in Article X of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Base Indenture one or more Subsidiaries of the Partnership may be required to join in such guarantee.

NOTATION OF GUARANTEE

Each of the Subsidiary Guarantors (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 Partnership.

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

SUBSIDIARY GUARANTORS:

TITAN ENERGY PARTNERS, L.L.C.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN ENERGY PARTNERS, L.P.

By: TITAN ENERGY PARTNERS, L.L.C., its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE SERVICES, INC.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LA GRANGE ACQUISITION, L.P.

By: LA GP, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LG PL, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC TEXAS PIPELINE, LTD.
ETC GAS COMPANY, LTD.
ETC KATY PIPELINE, LTD.
ETC TEXAS PROCESSING, LTD.

By: LG PL, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LGM, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC MARKETING, LTD.

By: LGM, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC OASIS GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPELINE, LP
ETC OASIS, L.P.

By: ETC OASIS GP, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

FIVE DAWACO, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ET COMPANY I, LTD.
CHALKLEY TRANSMISSION COMPANY, LTD.
WHISKEY BAY GATHERING COMPANY, LTD.
WHISKEY BAY GAS COMPANY, LTD.

By: FIVE DAWACO, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TETC, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TEXAS ENERGY TRANSFER COMPANY, LTD.

By: TETC, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE FINANCE COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PARTNER COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE MANAGEMENT COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY TEXAS L.P.

By: OASIS PIPE LINE MANAGEMENT COMPANY, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL, LP
ET FUEL PIPELINE, L.P.

By: ENERGY TRANSFER FUEL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOLDINGS GP, L.L.C.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HP HOUSTON HOLDINGS, L.P.

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL CONSOLIDATION LP

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL STORAGE GP LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL ASSET HOLDINGS LP

By: HPL STORAGE GP LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL LEASECO LP

By: HPL STORAGE GP LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HOUSTON PIPE LINE COMPANY LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL RESOURCES COMPANY LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GAS MARKETING LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOUSTON PIPE LINE COMPANY, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

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 Partnership, 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

* To be included in a Book-Entry Note.

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 PARTNERSHIP 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. _____

Principal Amount
$_____, [which amount may be
increased or decreased by the Schedule
of Increases and Decreases in Global Security attached hereto.]*

ENERGY TRANSFER PARTNERS, L.P.

6.625% SENIOR NOTES DUE 2036

CUSIP 29273RAF6

ENERGY TRANSFER PARTNERS, L.P., a Delaware limited partnership (the "Partnership," 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 October 15, 2036 in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest at an annual rate of 6.625% payable on April 15 and October 15 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,

* To be included in a Book-Entry Note.

which shall be the preceding April 1 and October 1 (each, a "Regular Record Date"), respectively, payable commencing on April 15, 2007, with interest accruing from October 23, 2006, 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 $400,000,000 in principal amount designated as the 6.625% Senior Notes due 2036 of the Partnership and is governed by the Indenture dated as of January 18, 2005 (the "Base Indenture"), duly executed and delivered by the Partnership, as issuer, and the Subsidiary Guarantors named therein, as Subsidiary Guarantors (the "Subsidiary Guarantors"), to Wachovia Bank, National Association, as trustee, as supplemented by the Fifth Supplemental Indenture dated as of October 23, 2006, duly executed by the Partnership, the Subsidiary Guarantors and U.S. Bank National Association (the "Trustee"), as successor-by-merger to Wachovia Bank, National Association, (the "Fifth Supplemental Indenture", and together with the Base 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 Debt 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.

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 Partnership has caused this instrument to be duly executed by its sole General Partner.

Dated: October 23, 2006

ENERGY TRANSFER PARTNERS, L.P.

By: Energy Transfer Partners GP, L.P.
Its: General Partner

By: Energy Transfer Partners, L.L.C.
Its: General Partner

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

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

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

[REVERSE OF SECURITY]

ENERGY TRANSFER PARTNERS, L.P.

6.625% SENIOR NOTES DUE 2036

This Security is one of a duly authorized issue of debentures, notes or other evidences of indebtedness of the Partnership (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 Partnership, the Subsidiary Guarantors and the Holders of the Debt Securities. The Debt Securities may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest (if any) at different rates, may be subject to different sinking, purchase or analogous funds (if any) and may otherwise vary as provided in the Indenture. This Security is one of a series designated as the 6.625% Senior Notes due 2036 of the Partnership, in initial aggregate principal amount of $400,000,000 (the "Securities").

1. *Interest*.

The Partnership promises to pay interest on the principal amount of this Security at the rate of 6.625% per annum.

The Partnership will pay interest semi-annually on April 15 and October 15 of each year (each an "Interest Payment Date"), commencing April 15, 2007. 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 October 23, 2006. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Partnership 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 Partnership 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 Partnership 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 Partnership maintained for such purpose within The City of New York, which initially will be at the corporate trust office of the Trustee located at One Penn Plaza, Suite 1414, New York, New York 10119, or, at the option of the Partnership, payment of interest may be made by check mailed to the Holders on the relevant record date at their addresses set forth in the register of Holders maintained by the Registrar 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, U.S. Bank National Association will act as Paying Agent and Registrar. The Partnership may change any Paying Agent or Registrar at any time upon notice to the Trustee and the Holders. The Partnership may act as Paying Agent.

4. *Indenture*.

This Security is one of a duly authorized issue of Debt Securities of the Partnership 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 Base Indenture, those made part of the Indenture by reference to the TIA, as in effect on the date of the Base 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 Base Indenture, the Fifth Supplemental Indenture and the TIA for a statement of them. The Securities of this series are general unsecured obligations of the Partnership limited to an initial aggregate principal amount of $400,000,000; *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. *Redemption*.

The Securities are redeemable, at the option of the Partnership, at any time in whole, or from time to time in part, at a redemption 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 to be redeemed that would be due after the related Redemption Date but for such redemption (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 35 basis points; plus, in either case, accrued interest to the Redemption Date.

The actual redemption price, calculated as provided above, shall be calculated and certified to the Trustee and the Partnership by the Independent Investment Banker.

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.

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. *Trustee Dealings with Partnership*.

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

11. *Authentication.*

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

12. *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).

13. *CUSIP Numbers*.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Partnership 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.

14. *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 Partnership, 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.

15. *No Recourse*.

No director, officer, employee, limited partner or shareholder, as such, of the Partnership or the General Partner shall have any personal liability in respect of the obligations of the Partnership and the Subsidiary Guarantors under the Securities, the Indenture or any Guarantee by reason of his, her or its status. 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.

16. *Governing Law*.

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

17. *Guarantee*.

The Securities are fully and unconditionally guaranteed on an unsecured, unsubordinated basis by the Subsidiary Guarantors as set forth in Article X of the Indenture, as noted in the Notation of Guarantee to this Security, and under certain circumstances set forth in the Base Indenture one or more Subsidiaries of the Partnership may be required to join in such guarantee.

NOTATION OF GUARANTEE

Each of the Subsidiary Guarantors (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 Partnership.

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

SUBSIDIARY GUARANTORS:

TITAN ENERGY PARTNERS, L.L.C.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN ENERGY PARTNERS, L.P.

By: TITAN ENERGY PARTNERS, L.L.C., its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TITAN PROPANE SERVICES, INC.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LA GRANGE ACQUISITION, L.P.

By: LA GP, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LG PL, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC TEXAS PIPELINE, LTD.
ETC GAS COMPANY, LTD.
ETC KATY PIPELINE, LTD.
ETC TEXAS PROCESSING, LTD.

By: LG PL, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

LGM, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC MARKETING, LTD.

By: LGM, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ETC OASIS GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPELINE, LP
ETC OASIS, L.P.

By: ETC OASIS GP, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

FIVE DAWACO, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ET COMPANY I, LTD.
CHALKLEY TRANSMISSION COMPANY, LTD.
WHISKEY BAY GATHERING COMPANY, LTD.
WHISKEY BAY GAS COMPANY, LTD.

By: FIVE DAWACO, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TETC, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

TEXAS ENERGY TRANSFER COMPANY, LTD.

By: TETC, LLC, its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE FINANCE COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PARTNER COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE MANAGEMENT COMPANY

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

OASIS PIPE LINE COMPANY TEXAS L.P.

By: OASIS PIPE LINE MANAGEMENT COMPANY, its general partner
By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

ENERGY TRANSFER FUEL, LP
ET FUEL PIPELINE, L.P.

By: ENERGY TRANSFER FUEL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOLDINGS GP, L.L.C.

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HP HOUSTON HOLDINGS, L.P.

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL CONSOLIDATION LP

By: HPL HOLDINGS GP, L.L.C.,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL STORAGE GP LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL ASSET HOLDINGS LP

By: HPL STORAGE GP LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL LEASECO LP

By: HPL STORAGE GP LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GP, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HOUSTON PIPE LINE COMPANY LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL RESOURCES COMPANY LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL GAS MARKETING LP

By: HPL GP, LLC,
its general partner

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

HPL HOUSTON PIPE LINE COMPANY, LLC

By: _____
Name: H. Michael Krimbill
Title: Chief Financial Officer

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

TEN ENT - as tenants by entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - _____ (Cust.)

Custodian for: _____ (Minor)

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 Partnership, 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

* To be included in a Book-Entry Note.

EXHIBIT 5.1

WINSTON & STRAWN LLP
35 W. Wacker Drive
Chicago, IL 60601

October 23, 2006

Energy Transfer Partners, L.P.
2838 Woodside Street
Dallas, Texas 75204

Re: Registration Statement on Form S-3 of Energy Transfer Partners, L.P. and the Subsidiary Guarantors – Registration of the Offering of $400,000,000 aggregate principal amount of 6.125% Senior Notes due 2017 and $400,000,000 aggregate principal amount of 6.625% Senior Notes due 2036

Ladies and Gentlemen:

We have acted as special counsel to Energy Transfer Partners, L.P., a Delaware limited partnership (the "Partnership"), and certain of its subsidiaries (the "Subsidiary Guarantors") in connection with the public offering of $400,000,000 aggregate principal amount of 6.125% Senior Notes due 2017 (the "2017 Notes") and $400,000,000 aggregate principal amount of 6.625% Senior Notes due 2036 (the "2036 Notes", and collectively with the 2017 Notes, the "Notes"), in each case issued by the Partnership. The Notes are being guaranteed by the Subsidiary Guarantors (the "Guarantees", and collectively with the Notes, the "Securities"). The Securities are being issued under the Partnership's Indenture, dated as of January 18, 2005, as supplemented by that certain First Supplemental Indenture, dated as of January 18, 2005, that certain Second Supplemental Indenture, dated as of February 24, 2005, that certain Third Supplemental Indenture, dated as of July 29, 2005, that certain Fourth Supplemental Indenture, dated as of June 29, 2006, and that certain Fifth Supplemental Indenture, dated as of October 23, 2006 (as amended and supplemented, the "Indenture"), in each case among the Partnership, the Subsidiary Guarantors and U.S. Bank National Association, as successor to Wachovia Bank, National Association, as trustee (the "Trustee"). The Notes are being sold pursuant to an Underwriting Agreement, dated October 18, 2006 (the "Underwriting Agreement"), among the Partnership, the Subsidiary Guarantors and Credit Suisse Securities (USA) LLC, Banc of America Securities LLC, Wachovia Capital Markets, LLC, Deutsche Bank Securities Inc., Greenwich Capital Markets, Inc. and UBS Securities LLC, as representatives of the underwriters (the "Underwriters").

This opinion letter is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Securities Act").

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Certificate of Limited

Partnership of the Partnership and the respective certificates of limited partnership, incorporation or formation, as applicable (or similar organizational documents), of each of the Subsidiary Guarantors, as each is currently in effect, (ii) the Amended and Restated Agreement of Limited Partnership of the Partnership and the respective agreements of limited partnership, bylaws or operating agreements, as applicable (or similar organizational documents), of each of the Subsidiary Guarantors, as each is currently in effect, (iii) the Registration Statement on Form S-3 (File No. 333-136429) filed by the Partnership and the Subsidiary Guarantors under the Securities Act (the "Registration Statement"), (iv) the Underwriting Agreement, (v) the Indenture and (vi) the form of the Securities. We have also examined originals, or copies certified to our satisfaction, of such records of the Partnership and the Subsidiary Guarantors and other instruments, certificates of public officials and representatives of the Partnership and the Subsidiary Guarantors and other documents as we have deemed necessary as a basis for the opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with the originals of all documents submitted to us a copies. As to certain facts material to this opinion, we have relied without independent verification upon oral and written statements and representations of officers and other representatives of the Partnership and the Subsidiary Guarantors.

On the basis of and subject to the foregoing, we are of the opinion that, when the Securities have been duly authenticated in accordance with the terms of the Indenture and delivered against payment therefor, the Securities will be valid and binding obligations of the Partnership and the Subsidiary Guarantors (as applicable), entitled to the benefits of the Indenture and enforceable against the Partnership and the Subsidiary Guarantors in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the enforcement of creditors rights in general and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

The foregoing opinions are limited to the laws of the United States and the State of New York, the General Corporation Law of the State of Delaware, the Delaware Revised Uniform Limited Partnership Act and the Delaware Limited Liability Company Act.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to this firm under the caption "Legal Matters" in the Prospectus constituting a part of the Registration Statement. In giving such consent, we do not concede that we are experts within the meaning of the Securities Act or the rules and regulations thereunder or that this consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ WINSTON & STRAWN LLP