

of said bonds and the coupons thereto appertaining and the original indenture, and agreed to perform and fulfill all the terms, covenants and conditions of the original indenture binding upon the New Jersey Company; and

WHEREAS the Company desires to create under the original indenture, as heretofore supplemented and as to be supplemented by this supplemental indenture, a new series of bonds, to be known as its "First and Refunding Mortgage Bonds, 11% Series Due 1994", and to determine the terms and provisions and the form of the bonds of such series; and

WHEREAS for the purposes hereinabove recited, and pursuant to due corporate action, the Company has duly determined to execute and deliver to the Trustee a supplemental indenture in the form hereof supplementing the original indenture (the original indenture, as supplemented by the aforesaid supplemental indenture dated as of June 15, 1964, by supplemental indentures dated as of February 1, 1965, April 1, 1967, February 1, 1968, February 1, 1969, September 1, 1969, March 1, 1970, August 1, 1970, March 1, 1971, December 1, 1971, April 1, 1972, December 1, 1972, June 1, 1973, November 1, 1973, May 1, 1974 and February 1, 1975, and as hereby supplemented, being sometimes hereinafter referred to as the "Indenture"); and

WHEREAS all conditions and requirements necessary to make this supplemental indenture a valid, legal and binding instrument in accordance with its terms have been done and performed, and the execution and delivery hereof have been in all respects duly authorized:

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That in consideration of the premises and of the sum of one dollar duly paid by the Company to the Trustee at or before the execution and delivery of these presents, the receipt whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustee and its successors in the trust under the Indenture as follows:

PART ONE.

BONDS OF THE 11% SERIES DUE 1994.

SECTION 1. The Company hereby creates a new series of bonds to be issued under and secured by the Indenture and known as its First and