

and Refunding Mortgage Bonds, 4 $\frac{1}{4}$ % Series B Due 1992" (herein called "bonds of the 1992 Series B"), and bonds of a series known as the "First and Refunding Mortgage Bonds, 4 $\frac{1}{2}$ % Series Due 1995" (herein called "bonds of the 1995 Series"), have heretofore been issued and are the only bonds now outstanding under the original indenture as heretofore supplemented; and

WHEREAS the Company has duly executed and delivered a supplemental indenture dated as of June 15, 1964, to Morgan Guaranty Trust Company of New York, as Trustee, for the purpose of evidencing the succession by merger of the Company to the New Jersey Company and the assumption by the Company of the covenants and conditions of the New Jersey Company in the original indenture and to enable the Company to have and exercise the powers and rights of the New Jersey Company under the original indenture in accordance with the terms thereof and whereby the Company assumed and agreed to pay duly and punctually the principal of and interest on the bonds issued under the original indenture in accordance with the provisions 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, 5 $\frac{3}{8}$ % Series Due 1997", 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 and by a supplemental indenture dated as of February 1, 1965, 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 ac-