

and Refunding Mortgage Bonds, 5½% Series Due 1997" (herein called "bonds of the 1997 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 6½% Series Due 1998" (herein called "bonds of the 1998 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7% Series Due 1999" (herein called "bonds of the 1999 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 8% Series B Due 1999" (herein called "bonds of the 1999 Series B"), bonds of a series known as the "First and Refunding Mortgage Bonds, 8½% Series Due 2000" (herein called "bonds of the 2000 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 8½% Series B Due 2000" (herein called "bonds of the 2000 Series B"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7½% Series Due 2001" (herein called "bonds of the 2001 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7½% Series B Due 2001" (herein called "bonds of the 2001 Series B"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7½% Series Due 2002" (herein called "bonds of the 2002 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7½% Series B Due 2002" (herein called "bonds of the 2002 Series B"), bonds of a series known as the "First and Refunding Mortgage Bonds, 7½% Series Due 2003" (herein called "bonds of the 2003 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 8½% Series B Due 2003" (herein called "bonds of the 2003 Series B"), bonds of a series known as the "First and Refunding Mortgage Bonds, 9½% Series Due 2004" (herein called "bonds of the 2004 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 9½% Series Due 2005" (herein called "bonds of the 2005 Series"), bonds of a series known as the "First and Refunding Mortgage Bonds, 11% Series Due 1994" (herein called "bonds of the 1994 Series"), and bonds of a series known as the "First and Refunding Mortgage Bonds, 8½% Series Due 2006" (herein called "bonds of the 2006 Series") have heretofore been issued and (except for the bonds of the 2.65% Series which shall have been retired in their entirety as of the date hereof) 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