

MARITIMES & NORTHEAST PIPELINE, L.L.C.

AND

THE BANK OF NEW YORK,

as Bond Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of July 3, 2007

to

Bond Indenture

Dated as of June 29, 1999

7.70% Senior Secured Bonds due 2019

SECOND SUPPLEMENTAL INDENTURE, dated as of July 3, 2007 (this “*Supplemental Indenture*”), between MARITIMES & NORTHEAST PIPELINE, L.L.C., a Delaware limited liability company (the “*Company*”) and THE BANK OF NEW YORK, a New York banking corporation, as bond trustee (the “*Trustee*”). All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Indenture.

WHEREAS, the Company and the Trustee are parties to a Bond Indenture, dated as of June 29, 1999, as amended by that certain Supplemental Indenture dated as of November 8, 2006 (as amended, modified or supplemented from time to time, the “*Indenture*”), pursuant to which the Company issued its 7.70% Senior Secured Bonds due 2019 (the “*Bonds*”);

WHEREAS, the Company has authorized and approved the Managing Member, acting on behalf of the Company, to enter into certain amendments to the Indenture to accommodate the undertaking of the Limited Phase IV Expansion (hereinafter defined) without the need for a Ratings Affirmation with respect to such Expansion, and the Company has delivered to the Trustee resolutions of the Company to that effect;

WHEREAS, the Managing Member of the Company has authorized and approved the amendments to the Indenture set forth herein and has delivered to the Trustee resolutions of the Managing Member to that effect (the “*Amendments*”);

WHEREAS, Section 8.02 of the Indenture provides that the Company and the Trustee may amend provisions of the Indenture and the Bonds with the consent of the Bondholders of a majority in principal amount of the Bonds then Outstanding;

WHEREAS, the Company has solicited consents pursuant to a Consent Solicitation Statement, dated June 18, 2007, as supplemented or amended (the “*Consent Solicitation Statement*”), and accompanying Consent Letter, from the Bondholders of the Bonds in connection with the Amendments;

WHEREAS, the Bondholders of 76.25% in principal amount of the Bonds have consented to the Amendments in accordance with Section 8.02 of the Indenture; and

WHEREAS, the execution and delivery of this Supplemental Indenture have been duly authorized and all conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement have been duly performed and complied with;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Bondholders of the Bonds, as follows:

ARTICLE I AMENDMENTS

Section 1.1 *Amendments.*

(a) A new defined term “Limited Phase IV Expansion” is hereby inserted in its proper alphabetical order in Section 1.01 of the Indenture as follows:

“**Limited Phase IV Expansion**” shall mean the construction, testing and commissioning of the Phase IV facilities, which facilities are fully described in the application and any amendments and modifications thereto on file with the FERC in Docket No. CP06-335 and include, among other facilities, 1.7 miles of 30-inch diameter pipeline extending from an interconnection with Emera Brunswick Pipeline Company Ltd.’s proposed pipeline at the U.S.-Canada border to Baileyville, Maine; piping and equipment upgrades at the existing Baileyville and Richmond, Maine compressor stations; metering upgrades at the existing Baileyville, Maine; Dracut, Massachusetts; and Westbrook, Maine meter stations; and installation of five new compressor stations in Brewer, Eliot, Searsmont, Westbrook, and Woodchopping Ridge, Maine, respectively; provided that (a)

“Limited Phase IV Expansion” shall not include the placing of such Phase IV facilities into service, and (b) notwithstanding Section 5.02(l) or anything in this Bond Indenture to the contrary, and notwithstanding any amounts or expenditures that have been made, or any work that has been undertaken or contracts that have been entered into, by the Issuer or any other Person in connection with the Phase IV facilities, a Ratings Affirmation shall be required only prior to the placing of such Phase IV facilities into service.

(b) Section 5.02(l) of the Indenture is hereby deleted in its entirety and the following is inserted in lieu thereof:

- (1) Expansions – Except for Permitted Expansions and the Limited Phase IV Expansion, undertake or acquire any Expansion without receipt of a Ratings Affirmation with respect to such Expansion.

ARTICLE II MISCELLANEOUS PROVISIONS

Section 2.1 *Effectiveness of this Supplemental Indenture.* This Supplemental Indenture and the Amendments contained herein are effective as of the date set forth above, upon the execution and delivery of counterparts of this Supplemental Indenture by the Company and the Trustee.

Section 2.2 *No other Amendment.* The parties hereto hereby acknowledge and agree that, except as specifically modified hereby, the Indenture shall remain in full force and effect in accordance with its terms. The Indenture and the Amendments shall be read, taken, together and construed as one and the same instrument, except that in case of conflict, the provisions of this Supplemental Indenture will control.

Section 2.3 *Reaffirmation.* Each of the Company and the Trustee hereby confirms and reaffirms the Indenture, as amended and supplemented by this Supplemental Indenture.

Section 2.4 *Binding Effect.* This Supplemental Indenture shall be binding on all parties to the Indenture and their successors and assigns upon the effectiveness hereof.

Section 2.5 *Counterparts.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement. One signed copy is enough to prove this Supplemental Indenture.

Section 2.6 *Incorporation.* All provisions of this Supplemental Indenture shall be deemed to be incorporated in, and made a part of, the Indenture; and the Indenture, as amended and supplemented by this Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

Section 2.7 *No Effect on Trustee's Rights.* The execution, delivery and effectiveness of this Supplemental Indenture shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Trustee under the Indenture, nor constitute a waiver of any provision of the Indenture.

Section 2.8 *Recitals.* The recitals contained herein shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee shall not be liable or responsible for the validity or sufficiency of this Supplemental Indenture or the due authorization of this Supplemental Indenture by the Company. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of, affecting the liability of or affording protection to the Trustee, whether or not elsewhere herein so provided.

Section 2.9 *Governing Law.* This Supplemental Indenture shall be governed by the laws of the State of New York.