

to the then applicable percentage of the principal amount thereof.

If redeemed on or before June 1, 1960	— 5.125%
Thereafter and on or before June 1, 1961	— 5.00%
Thereafter and on or before June 1, 1962	— 4.85%
Thereafter and on or before June 1, 1963	— 4.70%
Thereafter and on or before June 1, 1964	— 4.55%
Thereafter and on or before June 1, 1965	— 4.40%
Thereafter and on or before June 1, 1966	— 4.25%
Thereafter and on or before June 1, 1967	— 4.10%
Thereafter and on or before June 1, 1968	— 3.95%
Thereafter and on or before June 1, 1969	— 3.80%
Thereafter and on or before June 1, 1970	— 3.65%
Thereafter and on or before June 1, 1971	— 3.50%
Thereafter and on or before June 1, 1972	— 3.35%
Thereafter and on or before June 1, 1973	— 3.20%
Thereafter and on or before June 1, 1974	— 3.00%
Thereafter and on or before June 1, 1975	— 2.80%
Thereafter and on or before June 1, 1976	— 2.60%
Thereafter and on or before June 1, 1977	— 2.40%
Thereafter and on or before June 1, 1978	— 2.20%
Thereafter and on or before June 1, 1979	— 2.00%
Thereafter and on or before June 1, 1980	— 1.80%
Thereafter and on or before June 1, 1981	— 1.60%
Thereafter and on or before June 1, 1982	— 1.40%
Thereafter and on or before June 1, 1983	— 1.20%
Thereafter and on or before June 1, 1984	— 1.00%
Thereafter and on or before June 1, 1985	— .80%
Thereafter and on or before June 1, 1986	— .60%
Thereafter and on or before June 1, 1987	— .40%
Thereafter and on or before June 1, 1988	— .20%
Thereafter and prior to maturity, without premium;	

provided, however, that no bond shall be redeemable, in whole or in part, at any time prior to June 1, 1964, directly or indirectly as a part of, or in anticipation of, any refunding operations involving the incurring of any indebtedness by the Company and provided further that the bonds of Series E shall be subject to redemption in part from time to time through the