

under the heading "Optional Redemption Price" or, in the event that such redemption is carried out directly or indirectly as a part of, or in anticipation of, any refunding operation involving the incurring of indebtedness by the Company or any affiliate of the Company which has an interest rate or cost to the Company or such affiliate (computed in accordance with accepted financial practice) of less than $5\frac{1}{2}\%$ per annum, upon payment of the applicable percentage of the principal amount thereof set forth in said tabulation under the heading "Refinancing Redemption Price":

<i>Twelve Months Period Beginning April 1</i>	<i>Optional Redemption Price</i>	<i>Refinancing Redemption Price</i>
1960.....	106	115
1961.....	$105\frac{3}{4}$	115
1962.....	$105\frac{1}{2}$	115
1963.....	$105\frac{1}{4}$	115
1964.....	105	115
1965.....	$104\frac{3}{4}$	115
1966.....	$104\frac{1}{2}$	115
1967.....	$104\frac{1}{4}$	115
1968.....	104	115
1969.....	$103\frac{3}{4}$	115
1970.....	$103\frac{3}{8}$	$103\frac{3}{8}$
1971.....	103	103
1972.....	$102\frac{5}{8}$	$102\frac{5}{8}$
1973.....	$102\frac{1}{4}$	$102\frac{1}{4}$
1974.....	$101\frac{7}{8}$	$101\frac{7}{8}$
1975.....	$101\frac{1}{2}$	$101\frac{1}{2}$
1976.....	$101\frac{1}{8}$	$101\frac{1}{8}$
1977.....	$100\frac{3}{4}$	$100\frac{3}{4}$
1978.....	$100\frac{3}{8}$	$100\frac{3}{8}$
1979.....	100	100

and (b) by the application of certain moneys set aside for construction purposes, in the event of failure to complete such construction within the periods specified in the Mortgage, or by operation of the Sinking Fund for the bonds of the $5\frac{1}{2}\%$ Series due 1980 provided for in the Mortgage, upon payment of the principal amount thereof; together in any case with interest accrued thereon to the redemption date; upon prior notice given by publication at least once in each week for three consecutive calendar weeks, the first publication to be not less than thirty nor more than ninety days prior to the redemption date, in a