

premium, if any, on the principal amount hereof or the portion to be redeemed, as follows:

Premium	If Redemption Effectuated	
	On or After	And Prior to
4.50%.....		May 1, 1969
4.32%.....	May 1, 1969	May 1, 1970
4.14%.....	May 1, 1970	May 1, 1971
3.96%.....	May 1, 1971	May 1, 1972
3.78%.....	May 1, 1972	May 1, 1973
3.60%.....	May 1, 1973	May 1, 1974
3.42%.....	May 1, 1974	May 1, 1975
3.23%.....	May 1, 1975	May 1, 1976
3.04%.....	May 1, 1976	May 1, 1977
2.85%.....	May 1, 1977	May 1, 1978
2.66%.....	May 1, 1978	May 1, 1979
2.47%.....	May 1, 1979	May 1, 1980
2.28%.....	May 1, 1980	May 1, 1981
2.09%.....	May 1, 1981	May 1, 1982
1.90%.....	May 1, 1982	May 1, 1983
1.71%.....	May 1, 1983	May 1, 1984
1.52%.....	May 1, 1984	May 1, 1985
1.33%.....	May 1, 1985	May 1, 1986
1.14%.....	May 1, 1986	May 1, 1987
0.95%.....	May 1, 1987	May 1, 1988
0.76%.....	May 1, 1988	May 1, 1989
0.57%.....	May 1, 1989	May 1, 1990
0.38%.....	May 1, 1990	May 1, 1991
0.19%.....	May 1, 1991	May 1, 1992
0.00%.....	May 1, 1992	

provided, however, that this bond may not in any event be redeemed prior to May 1, 1968, directly or indirectly (except for Sinking Fund purposes) as a part of any refunding, or anticipated refunding operation, by the application of money borrowed for that purpose at a rate of interest less than 4½% per annum.

If this bond or any portion thereof is redeemed from funds in the Depreciation Fund provided for in Article III of said Indenture or from funds in the Sinking Fund, then and notwithstanding anything else herein contained, no premium shall be paid upon the redemption of this bond or the portion hereof so redeemed.

If default shall be made in the payment of any installment of interest on this bond, or in the performance of any of the covenants