

premium, if any, on the bonds, or the reduction in the principal amount thereof, or in the rate of interest, or in the amount of premium, if any, thereon, or any other modification in the terms of the payment of the principal thereof or the interest or premium thereon, (d) shall authorize the extension of any waiver of default to a subsequent default or the impairment of any rights consequent thereto, or (e) shall reduce the percentage of bonds required by the provisions of Article XI of the Indenture for the taking of any action thereunder; and, if such modification or alteration shall affect the rights of the holders of bonds of one or more, but less than all, of the series of bonds then outstanding, such modification or alteration shall be assented to by the holders of at least seventy-five per cent (75%) in principal amount of the bonds of each series so affected.

At the option of the Company, in the manner, upon the notice, and upon the conditions specified in the Indenture, this bond or any portion thereof may be redeemed at any time, upon payment of the principal amount hereof, or the portion to be redeemed, as the case may be, and accrued interest to the date of redemption and a premium, if any, on the principal amount hereof or the portion to be redeemed, as follows:

Premium	If Redemption Effected	
	On or After	And Prior to
4.625% .....	—	January 1, 1966
4.47 % .....	January 1, 1966	January 1, 1967
4.31 % .....	January 1, 1967	January 1, 1968
4.15 % .....	January 1, 1968	January 1, 1969
3.99 % .....	January 1, 1969	January 1, 1970
3.83 % .....	January 1, 1970	January 1, 1971
3.67 % .....	January 1, 1971	January 1, 1972
3.51 % .....	January 1, 1972	January 1, 1973
3.35 % .....	January 1, 1973	January 1, 1974
3.19 % .....	January 1, 1974	January 1, 1975
3.03 % .....	January 1, 1975	January 1, 1976
2.87 % .....	January 1, 1976	January 1, 1977
2.71 % .....	January 1, 1977	January 1, 1978
2.55 % .....	January 1, 1978	January 1, 1979
2.39 % .....	January 1, 1979	January 1, 1980
2.23 % .....	January 1, 1980	January 1, 1981
2.07 % .....	January 1, 1981	January 1, 1982
1.91 % .....	January 1, 1982	January 1, 1983
1.75 % .....	January 1, 1983	January 1, 1984