

tion, at the following general redemption prices, expressed in percentages of the principal amount of the bonds to be redeemed:

GENERAL REDEMPTION PRICES

If redeemed during the 12 months period ending January 31,

1960.....	105.13%	1973.....	102.35%
1961.....	104.92%	1974.....	102.14%
1962.....	104.70%	1975.....	101.93%
1963.....	104.49%	1976.....	101.71%
1964.....	104.28%	1977.....	101.50%
1965.....	104.06%	1978.....	101.29%
1966.....	103.85%	1979.....	101.07%
1967.....	103.64%	1980.....	100.86%
1968.....	103.42%	1981.....	100.65%
1969.....	103.21%	1982.....	100.43%
1970.....	102.99%	1983.....	100.22%
1971.....	102.78%	1984.....	100.00%
1972.....	102.57%		

in each case, together with accrued interest to the date fixed for redemption, provided, however, that no bonds of the Fifth Series may be redeemed pursuant to this subdivision (I) prior to February 1, 1964 as part of any refunding operation involving, directly or indirectly, the incurring of indebtedness by the Company having an interest rate or cost (calculated in accordance with acceptable financial practice) lower than five and one-eighth per centum (5 $\frac{1}{8}$ %) per annum.

(II) Bonds of the Fifth Series shall also be redeemable in whole at any time, or in part from time to time, prior to maturity, upon like notice, by the application (either at the option of the Company or pursuant to the requirements of the Mortgage) of cash deposited with the Corporate Trustee pursuant to the provisions of Section 39 or Section 64 of the Mortgage or of Section 2 hereof or with the Proceeds of Released Property; provided, however, that in the case of application of cash deposited with the Corporate Trustee pursuant to the provisions of Section 2 hereof, if the date fixed for such redemption shall be prior to January 1 of the calendar year in which such deposit of cash shall become due under the provisions of Section 2 hereof, they shall be redeemable at the general redemption prices set forth in