

as to date, date of maturity, rate of interest and in other ways as in the Indenture provided or permitted.

Bonds of this series are redeemable in whole or in part at the option of the Company at any time, at the principal amount thereof plus interest accrued to the date fixed for redemption, plus a premium equal to the then applicable percentage of the principal amount thereof:

If redeemed on or before January 31, 1967 - 5.25%
Thereafter and on or before January 31, 1968 - 5.05%
Thereafter and on or before January 31, 1969 - 4.85%
Thereafter and on or before January 31, 1970 - 4.65%
Thereafter and on or before January 31, 1971 - 4.45%
Thereafter and on or before January 31, 1972 - 4.25%
Thereafter and on or before January 31, 1973 - 4.05%
Thereafter and on or before January 31, 1974 - 3.85%
Thereafter and on or before January 31, 1975 - 3.65%
Thereafter and on or before January 31, 1976 - 3.45%
Thereafter and on or before January 31, 1977 - 3.25%
Thereafter and on or before January 31, 1978 - 3.05%
Thereafter and on or before January 31, 1979 - 2.85%
Thereafter and on or before January 31, 1980 - 2.65%
Thereafter and on or before January 31, 1981 - 2.45%
Thereafter and on or before January 31, 1982 - 2.25%
Thereafter and on or before January 31, 1983 - 2.05%
Thereafter and on or before January 31, 1984 - 1.85%
Thereafter and on or before January 31, 1985 - 1.65%
Thereafter and on or before January 31, 1986 - 1.50%
Thereafter and on or before January 31, 1987 - 1.35%
Thereafter and on or before January 31, 1988 - 1.20%
Thereafter and on or before January 31, 1989 - 1.05%
Thereafter and on or before January 31, 1990 - .90%
Thereafter and on or before January 31, 1991 - .75%
Thereafter and on or before January 31, 1992 - .60%
Thereafter and on or before January 31, 1993 - .45%
Thereafter and on or before January 31, 1994 - .30%
Thereafter and on or before January 31, 1995 - .15%
Thereafter and prior to maturity, without premium;
all on the conditions and in the manner provided in