

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

If Redemption Effected			If Redemption Effected		
Premium	On or After December 1,	And Prior to December 1,	Premium	On or After December 1,	And Prior to December 1,
6.00%...	—	1967	2.90%...	1981	1982
5.79%...	1967	1968	2.69%...	1982	1983
5.59%...	1968	1969	2.48%...	1983	1984
5.38%...	1969	1970	2.28%...	1984	1985
5.17%...	1970	1971	2.07%...	1985	1986
4.97%...	1971	1972	1.86%...	1986	1987
4.76%...	1972	1973	1.66%...	1987	1988
4.55%...	1973	1974	1.45%...	1988	1989
4.34%...	1974	1975	1.24%...	1989	1990
4.14%...	1975	1976	1.03%...	1990	1991
3.93%...	1976	1977	0.83%...	1991	1992
3.72%...	1977	1978	0.62%...	1992	1993
3.52%...	1978	1979	0.41%...	1993	1994
3.31%...	1979	1980	0.21%...	1994	1995
3.10%...	1980	1981	0.00%...	1995	1996

provided, however, that this bond may not in any event be redeemed prior to December 1, 1976, directly or indirectly as a part of any refunding, or anticipated refunding operation, by the application of money borrowed for that purpose at an interest cost (computed in accordance with accepted financial practice) of less than 6% 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, 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 one or more of the events of default as defined in the Indenture shall happen, then the principal of this bond may be declared and become due and payable, on the conditions, in the manner, and at the time, provided in the Indenture.

The Company and the Trustees may deem and treat the person in whose name this Bond is registered as the absolute owner for the purpose of receiving payment (as herein provided) of or on account of the principal and interest due hereon and for all other purposes.

In the manner and upon the conditions prescribed in the Indenture this Bond is transferable by the registered owner hereof, in person or by attorney duly authorized, at the office or agency of the Company