

deemed on June 1, 1967, 1.39%, if redeemed on June 1, 1968, 1.06%, if redeemed on June 1, 1969, .72%, and if redeemed on June 1, 1970, .37%, all on the conditions and in the manner provided in the Indenture.

Notice of any of the aforesaid redemptions, except sinking fund redemptions, shall be given by registered mail to the registered owner hereof at his registered address, such notice to be mailed at least sixty (60) days prior to the date fixed for redemption provided that notice of sinking fund redemptions may be mailed as aforesaid not less than ten (10) days prior to the date fixed for redemption; all on the conditions and in the manner provided in the Indenture. The Indenture provides, among other things, that notice of redemption having been duly given, this bond shall become due and payable upon the redemption date and, if the redemption price shall have been duly deposited with the Trustee, interest hereon shall cease to accrue from and after the redemption date, and that whenever the redemption price hereof shall have been duly deposited with the Trustee and notice of redemption shall have been duly given or provision therefor made as provided in the Indenture, this bond shall no longer be entitled to any lien or benefit of the Indenture.

In case an event of default as defined in the Indenture occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof in the manner and with the effect and subject to the conditions provided in the Indenture.

This bond is transferable by the registered owner hereof, in person or by duly authorized attorney, upon books of the Company to be kept for that purpose at the office of the Trustee under said Indenture upon surrender thereof at said office for cancellation and upon presentation of a written instrument of transfer duly executed, and thereupon the Company shall issue in the name of the transferee or transferees and the Trustee shall authenticate and deliver, a new registered bond or bonds of like form in authorized denominations, of the same series and maturity for a like aggregate principal amount; and this bond may, upon surrender thereof as aforesaid at said office of the Trustee be exchanged for several such bonds of like form, in authorized denominations, and/or for a coupon bond or bonds, in authorized denominations and with coupons representing interest from the interest payment date next preceding such surrender of the same series and maturity, for a like aggregate principal amount; all upon payment of the charges and subject to the terms and conditions specified in the Indenture.

The Company and the Trustee may treat the registered owner of this bond as the absolute owner hereof for the purpose of receiving payment hereof, or on account hereof, and for all other purposes.

With the consent of the Company and to the extent permitted by and as provided in the Indenture, the terms and provisions of the Indenture or of any instrument supplemental thereto may be modified or altered by the assent or authority of the holders of at least eighty per centum (80%) in amount of the bonds then outstanding thereunder, provided, however, that no such modification or alteration shall be made which will (a) affect the terms of payment of the principal or of interest on the bonds outstanding thereunder, or (b) authorize the creation of any lien prior or equal to the lien of the Indenture upon any of the mortgaged and pledged property, or (c) give to any bond or bonds secured thereby any preference over any other bond or bonds secured thereby, and provided further, that no modification of any right which shall have been specifically provided in respect of any particular series of bonds shall be effective unless assented to by the holders of at least eighty per centum (80%) in amount of the bonds of such particular series.

No recourse shall be had for the payment of the principal of or the interest on this bond, or of any claim based hereon or in respect hereof or of said Indenture, against any