

date fixed for redemption plus a premium equal to the then applicable percentage of the principal amount thereof:

If redeemed on or before January 1, 1947.....	13	3/4%
Thereafter and on or before January 1, 1948.....	13	1/2%
Thereafter and on or before January 1, 1949.....	13	1/4%
Thereafter and on or before January 1, 1950.....	12	7/8%
Thereafter and on or before January 1, 1951.....	12	5/8%
Thereafter and on or before January 1, 1952.....	12	3/8%
Thereafter and on or before January 1, 1953.....	12	%
Thereafter and on or before January 1, 1954.....	11	1/2%
Thereafter and on or before January 1, 1955.....	11	1/4%
Thereafter and on or before January 1, 1956.....	10	7/8%
Thereafter and on or before January 1, 1957.....	10	1/2%
Thereafter and on or before January 1, 1958.....	10	1/8%
Thereafter and on or before January 1, 1959.....	9	5/8%
Thereafter and on or before January 1, 1960.....	9	1/4%
Thereafter and on or before January 1, 1961.....	8	7/8%
Thereafter and on or before January 1, 1962.....	8	3/8%
Thereafter and on or before January 1, 1963.....	8	%
Thereafter and on or before January 1, 1964.....	7	1/2%
Thereafter and on or before January 1, 1965.....	7	%
Thereafter and on or before January 1, 1966.....	6	1/2%
Thereafter and on or before January 1, 1967.....	6	%
Thereafter and on or before January 1, 1968.....	5	1/2%
Thereafter and on or before January 1, 1969.....	4	7/8%
Thereafter and on or before January 1, 1970.....	4	3/8%
Thereafter and on or before January 1, 1971.....	3	3/4%
Thereafter and on or before January 1, 1972.....	3	1/8%
Thereafter and on or before January 1, 1973.....	2	5/8%
Thereafter and on or before January 1, 1974.....	2	%
Thereafter and on or before January 1, 1975.....	1	1/4%
Thereafter and prior to maturity.....	5/8	%

SECTION 3.03. Bonds of Series A are also subject to redemption, for the purposes of the sinking fund to be created pursuant to Section 10.01, on January 1st of any year at the principal amount thereof plus interest accrued thereon to the date fixed for such redemption plus a premium equal to the then applicable percentage of the principal amount thereof specified in Section 10.01 and as provided in Article Twelve are also redeemable at any time by the use of moneys required to be paid to or deposited with the Trustee under various provisions of this Indenture at redemption prices determined by reference to Section 12.07.

SECTION 3.04. In the event that all or any part of the bonds of Series A shall be redeemed or otherwise discharged prior to their maturity pursuant to or in accordance with the order of any governmental commission or regulatory authority upon the reorganization, dissolution or liquidation of the Company, the holders or registered owners of such bonds shall be entitled to be paid therefor an amount equal to the then applicable redemption price specified in Section 3.02.

SECTION 3.05. Fully registered bonds of Series A, upon surrender thereof at the main office of the Trustee, may be exchanged for the same aggregate principal amount of fully registered bonds of that series and/or for coupon bonds of that series; coupon bonds so received in exchange to have coupons attached representing interest from the date to which interest shall have been paid on the surrendered bonds.

Within a reasonable time after the receipt of a request for such an exchange the Company shall issue and the Trustee shall authenticate and deliver all bonds required in connection therewith, and the Trustee shall make such exchange upon payment to it of such charge, if any, as is required by the following paragraph.

For any exchange of fully registered bonds for other fully registered bonds, and except as hereinafter stated, for any exchange of fully registered bonds for coupon bonds, the Company, at its option, may require the payment of a sum sufficient to reimburse it for any stamp or other tax or governmental charge required to be paid by the Company or the Trustee, and in addition a further sum not in excess of the lesser of (1) the actual cost of the preparation of each new bond issued upon such exchange and the charges of the Trustee in connection therewith and (2) Two Dollars (\$2) per bond. The original registered owner of the \$600,000 of Series A fully registered bonds without coupons initially issued