

102% if redeemed thereafter to and including August 31, 1962,  
101 $\frac{7}{8}$ % if redeemed thereafter to and including August 31, 1964,  
101 $\frac{3}{4}$ % if redeemed thereafter to and including August 31, 1965,  
101 $\frac{5}{8}$ % if redeemed thereafter to and including August 31, 1966,  
101 $\frac{1}{2}$ % if redeemed thereafter to and including August 31, 1967,  
101 $\frac{3}{8}$ % if redeemed thereafter to and including August 31, 1968,  
101 $\frac{1}{4}$ % if redeemed thereafter to and including August 31, 1969,  
101 $\frac{1}{8}$ % if redeemed thereafter to and including August 31, 1970,  
101% if redeemed thereafter to and including August 31, 1971,  
100 $\frac{7}{8}$ % if redeemed thereafter to and including August 31, 1972,  
100 $\frac{3}{4}$ % if redeemed thereafter to and including August 31, 1973,  
100 $\frac{5}{8}$ % if redeemed thereafter to and including August 31, 1974,  
100 $\frac{1}{2}$ % if redeemed thereafter to and including August 31, 1975,  
100 $\frac{3}{8}$ % if redeemed thereafter to and including August 31, 1976,  
100 $\frac{1}{4}$ % if redeemed thereafter to and including February 28, 1977,  
100 $\frac{1}{8}$ % if redeemed thereafter and prior to maturity.

together, in each case, with interest accrued thereon to the date fixed for redemption thereof.

If this bond is called for redemption and payment duly provided, this bond shall cease to bear interest from and after the date fixed for such redemption.

This bond shall pass by delivery, except that the bonds of this series may be registered as to principal in the holder's name on registration books to be kept for that purpose at an office or agency of the Company, in the Borough of Manhattan, The City of New York, such registration being noted hereon by the registrar, and after such registration no transfer thereof shall be valid unless made on said books by the registered owner in person or by duly authorized attorney, and noted hereon by the registrar. Any bond so registered as to principal may be discharged from registration by being in like manner transferred to bearer, and thereupon transferability by delivery shall be restored, but such bond may again, and from time to time, be registered or transferred to bearer as before. Such registration, however, shall not affect the negotiability of the interest coupons hereto appertaining, which shall continue to be transferable by delivery merely and payment to the holder thereof shall discharge the Company in respect of the interest therein mentioned, whether or not this bond shall have been or then be registered.