

prices (expressed as percentages of their principal amounts), respectively:

103.76% if redeemed on or before December 31, 1955
 103.57% if redeemed thereafter and on or before December 31, 1956
 103.37% if redeemed thereafter and on or before December 31, 1957
 103.17% if redeemed thereafter and on or before December 31, 1958
 102.97% if redeemed thereafter and on or before December 31, 1959
 102.78% if redeemed thereafter and on or before December 31, 1960
 102.58% if redeemed thereafter and on or before December 31, 1961
 102.38% if redeemed thereafter and on or before December 31, 1962
 102.18% if redeemed thereafter and on or before December 31, 1963
 101.98% if redeemed thereafter and on or before December 31, 1964
 101.79% if redeemed thereafter and on or before December 31, 1965
 101.59% if redeemed thereafter and on or before December 31, 1966
 101.39% if redeemed thereafter and on or before December 31, 1967
 101.19% if redeemed thereafter and on or before December 31, 1968
 100.99% if redeemed thereafter and on or before December 31, 1969
 100.80% if redeemed thereafter and on or before December 31, 1970
 100.60% if redeemed thereafter and on or before December 31, 1971
 100.40% if redeemed thereafter and on or before December 31, 1972
 100.20% if redeemed thereafter and on or before December 31, 1973
 100.00% if redeemed thereafter and prior to maturity.

together, in each case, with interest accrued thereon to the date fixed for redemption thereof. The bonds of this series are also subject to redemption for the Replacement Fund for bonds of this series provided for in the supplemental indenture dated as of January 1, 1955, providing for this series, or upon application of certain moneys included in the trust estate, at any time or from time to time prior to maturity, at the following redemption prices (expressed as percentages of their principal amounts), respectively:

100.76% if redeemed on or before December 31, 1955
 100.73% if redeemed thereafter and on or before December 31, 1956
 100.70% if redeemed thereafter and on or before December 31, 1957
 100.67% if redeemed thereafter and on or before December 31, 1958
 100.64% if redeemed thereafter and on or before December 31, 1959
 100.61% if redeemed thereafter and on or before December 31, 1960
 100.58% if redeemed thereafter and on or before December 31, 1961
 100.54% if redeemed thereafter and on or before December 31, 1962
 100.51% if redeemed thereafter and on or before December 31, 1963
 100.47% if redeemed thereafter and on or before December 31, 1964
 100.44% if redeemed thereafter and on or before December 31, 1965
 100.40% if redeemed thereafter and on or before December 31, 1966
 100.36% if redeemed thereafter and on or before December 31, 1967

100.32% if redeemed thereafter and on or before December 31, 1968
 100.28% if redeemed thereafter and on or before December 31, 1969
 100.24% if redeemed thereafter and on or before December 31, 1970
 100.19% if redeemed thereafter and on or before December 31, 1971
 100.15% if redeemed thereafter and on or before December 31, 1972
 100.10% if redeemed thereafter and on or before December 31, 1973
 100.00% if redeemed thereafter and prior to maturity.

together, in each case, with interest accrued thereon to the date fixed for redemption thereof. Such redemption is in every case to be effected at the office or agency of the Company in the Borough of Manhattan, The City of New York, upon at least thirty days' prior notice, given as more fully provided in the Indenture, including publication at least once in each week for at least three successive weeks in a daily newspaper printed in the English language and published and of general circulation in said Borough of Manhattan.

If this bond or any portion hereof (\$1,000 or a multiple thereof) is called for redemption and payment is duly provided, this bond or such portion thereof shall cease to bear interest from and after the date fixed for such redemption.

This bond is transferable, as provided in the Indenture, by the registered owner hereof in person or by duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York, upon surrender and cancellation of this bond, and thereupon a new registered bond or bonds without coupons of the same series and of like aggregate principal amount will be issued to the transferee in exchange herefor as provided in the Indenture; or the registered owner of this bond, at his option, may surrender the same for cancellation at said office or agency of the Company and receive in exchange herefor the same aggregate principal amount of registered bonds without coupons of the same series of authorized denominations or coupon bonds of the same series of the denomination of \$1,000; in each case upon payment, if the Company shall so require, of the charges provided for in the Indenture.

This bond is a corporate obligation only and no recourse whatsoever, either directly or through the Company or any trustee, receiver, assignee or any other person, shall be had for the pay-