

The Indenture contains provisions permitting the Company and the Trustees, with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the Bonds and Notes (described in the Indenture) at the time outstanding, evidenced as in the Indenture provided, to execute supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of any supplemental indenture or modifying in any manner the rights of the holders of the Bonds and Notes; provided, however, that no such supplemental indenture shall (i) extend the fixed maturity of any Bonds or Notes, or reduce the principal amount thereof, or reduce the rate or extend the time of payment of interest thereon, or reduce any premium payable upon the redemption thereof, without the consent of the holder of each Bond or Note so affected, or (ii) reduce the aforesaid percentage of Bonds and Notes, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all Bonds and Notes then outstanding, or without the consent of the holders of all Bonds of this series reduce the amount of or extend the time of payment of any mandatory sinking fund payment for Bonds of this series. It is also provided in the Indenture that the holders of a majority in aggregate principal amount of the Bonds and Notes at the time outstanding may on behalf of the holders of all of the Bonds and Notes waive any past default in the performance of any of the covenants contained in the Indenture and its consequences, excluding a default in the performance of any covenant contained in the Bonds and Notes for the payment of interest on or the principal of (and premium, if any, on) any of the Bonds or Notes. Any such consent or waiver by the registered holder of this Bond (unless revoked as provided in the Indenture) shall be conclusive and binding upon such holder and upon all future holders and owners of this Bond and of any Bond issued in exchange herefor or in place hereof, irrespective of whether or not any notation of such consent or waiver is made upon this Bond.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Bond at the time and place and at the rate and in the money herein prescribed.

The Bonds of this series are issuable as registered Bonds without coupons in denominations of \$1,000 or any multiple of \$1,000. Bonds may be exchanged at the corporate trust office of the Trustee for other Bonds of authorized denominations, and for a like aggregate principal amount, upon payment of charges, all as provided in the Indenture.

The Bonds of this series may be redeemed, at the option of the Company as a whole at any time or in part, from time to time, on any date or dates prior to maturity, on not less than thirty nor more than sixty days' prior notice given as provided in the Indenture, at the following redemption prices (expressed in percentages of so much of the principal amount thereof as is to be redeemed), for the following respective twelve months' periods:

0.342

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