

hereof), at the principal office of the Trustee, in the manner set forth in §3.04 hereof and otherwise upon the notice and in the manner provided in Section 4.02 of the Original Indenture, at the following redemption prices, herein expressed as percentages of such principal amount, during the respective periods hereinafter in this paragraph set forth, in each case together with accrued and unpaid interest on the principal amount of Bonds called to the date fixed for redemption.

<u>If Redeemed During 12 Months Ending May 1</u>	<u>Redemption Price</u>	<u>If Redeemed During 12 Months Ending May 1</u>	<u>Redemption Price</u>
1976	110.250%	1986	104.860%
1977	109.711%	1987	104.321%
1978	109.172%	1988	103.782%
1979	108.633%	1989	103.243%
1980	108.094%	1990	102.704%
1981	107.555%	1991	102.165%
1982	107.016%	1992	101.626%
1983	106.477%	1993	101.087%
1984	105.938%	1994	100.548%
1985	105.399%	1995	100.000%

provided, however, no redemption of any Series A Bonds shall be made at the option of the Company pursuant to this section 2.03 prior to May 1, 1985 as a part of or in anticipation of any refunding operation, by the application, directly or indirectly, of borrowed funds having a net interest rate or cost to the Company (calculated in accordance with generally accepted financial practice) of less than 10¼% per annum.

§3.04. *Pro Rata Redemption of Series A Bonds.* If less than all of the Series A Bonds are to be redeemed, the particular Bonds to be redeemed or portion thereof shall be selected by the Trustee from the outstanding Series A Bonds by prorating (in the proportion that the principal amount of Series A Bonds held by each registered holder bears to the total principal amount of outstanding Series A Bonds) the principal amount of Series A Bonds to be redeemed among the registered holders of Series A Bonds. In any proration pursuant to this section, the Trustee shall make such adjustments, reallocations and eliminations as it shall deem proper to the end that the principal amount of Bonds so prorated shall be \$1,000 or a multiple thereof, by increasing or decreasing or eliminating the amount which would be allocable by any Bondholder on the basis of exact proration by an amount not exceeding \$1,000.