

per annum or less), upon notice given by mail, at least 30 days and not more than 60 days prior to the date of redemption, to the registered owners of Bonds of the Second 1986 Series to be redeemed at their addresses as the same shall appear on the transfer register of the Company, all subject to the conditions and as more fully set forth in the Indenture. The several Optional Redemption Prices and the several periods to which such prices are applicable are as follows:

If redeemed during the 12 months' period beginning

November 1, 1966	106.25%
November 1, 1967	105.75
November 1, 1968	105.25
November 1, 1969	104.75
November 1, 1970	104.25
November 1, 1971	103.75
November 1, 1972	103.25
November 1, 1973	103.00
November 1, 1974	102.75
November 1, 1975	102.50
November 1, 1976	102.25
November 1, 1977	102.00
November 1, 1978	101.75
November 1, 1979	101.50
November 1, 1980	101.25
November 1, 1981	101.00
November 1, 1982	100.75
November 1, 1983	100.50
November 1, 1984	100.25
November 1, 1985	100.00

The Indenture contains provisions for a sinking fund for the retirement of Bonds of the Second 1986 Series, and the Bonds of that Series are subject to redemption for the sinking fund, on May 1, 1967 and on each November 1 and May 1 thereafter, by the giving of notice as provided in the next preceding paragraph, upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption; all as provided in the Indenture.

In the event of the selection for redemption (whether for the sinking fund or otherwise) of a portion only of the principal of this Bond,