

Supplemental Indenture dated as of March 1, 1962, a Tenth Supplemental Indenture dated as of February 15, 1964 and an Eleventh Supplemental Indenture dated as of June 1, 1967 duly executed and delivered by the Company to the Trustee (all of which instruments are herein collectively called the "Indenture"), to which Indenture reference is hereby made for a description of the property mortgaged and pledged as security for said bonds, the nature and extent of the security, and the rights, duties and immunities thereunder of the Trustee, and the rights of the holders of said bonds and of the Trustee and of the Company in respect of such security, and the limitations on such rights, and the terms upon which said bonds may be issued thereunder; but neither the foregoing reference to the Indenture, nor any provision of this bond or of the Indenture, shall affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, interest and premium, if any, on this bond as herein provided.

The bonds of this series, except as hereinafter provided, are subject to redemption prior to maturity at the option of the Company, as a whole at any time or in part from time to time, at the following percentages of the principal amount thereof, during the respective twelve months' periods commencing as follows:

If Redeemed During the 12 Months' Period Commencing with June 1 of the Year		Percentage	If Redeemed During the 12 Months' Period Commencing with June 1 of the Year		Percentage
1967	-----	106.00%	1980	-----	102.75%
1968	-----	105.75%	1981	-----	102.50%
1969	-----	105.50%	1982	-----	102.25%
1970	-----	105.25%	1983	-----	102.00%
1971	-----	105.00%	1984	-----	101.75%
1972	-----	104.75%	1985	-----	101.50%
1973	-----	104.50%	1986	-----	101.25%
1974	-----	104.25%	1987	-----	101.00%
1975	-----	104.00%	1988	-----	100.75%
1976	-----	103.75%	1989	-----	100.50%
1977	-----	103.50%	1990	-----	100.25%
1978	-----	103.25%	1991	-----	100.00%
1979	-----	103.00%			