

The Bonds of the 1991 Series are subject to redemption at any time or from time to time, at the option of the Company, either as a whole or in part, upon payment of the then applicable Optional Redemption Price, expressed in percentages of the principal amount thereof and set forth below, together in each case with accrued interest to the date fixed for redemption (except that no redemption may be carried out prior to December 15, 1980, directly or indirectly as a part of, or in anticipation of, any refunding operation involving the incurring of indebtedness which has an interest rate or cost to the Company, computed in accordance with generally accepted financial practice, of 8.95% 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 1991 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 prior to June 15, 1971: 108.18%

If redeemed during the twelve months' period beginning June 15 in the following years:

1971	107.77%	1981	103.68%
1972	107.36	1982	103.27
1973	106.95	1983	102.87
1974	106.54	1984	102.46
1975	106.14	1985	102.05
1976	105.73	1986	101.64
1977	105.32	1987	101.23
1978	104.91	1988	100.82
1979	104.50	1989	100.41
1980	104.09	1990	100.00

The Indenture contains provisions for a sinking fund for the retirement of Bonds of the 1991 Series; and the Bonds of that Series are subject to redemption for the sinking fund, on December