

to time prior to maturity, at the option of the Board of Directors of the Company, either as a whole or in part, upon payment of the regular redemption prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date:

If Redeemed During the 12 Month Period Ending April 30	Special Redemption Price of the Principal Amount of the Bonds
1953	103.96
1954	103.82
1955	103.69
1956	103.55
1957	103.41
1958	103.28
1959	103.14
1960	103.00
1961	102.87
1962	102.73
1963	102.60
1964	102.46
1965	102.32
1966	102.19
1967	102.05
1968	101.91
1969	101.78
1970	101.64
1971	101.50
1972	101.37
1973	101.23
1974	101.09
1975	100.96
1976	100.82
1977	100.68
1978	100.55
1979	100.41
1980	100.27
1981	100.14
1982	100.00

(B) The Bonds of 1982 Series shall, subject to the provisions of Article V of the Original Indenture, be redeemable through the operation of the Improvement and Sinking Fund or the Maintenance Fund, provided in Article IV hereof, or pursuant to Section 8 of Article VIII of the Original Indenture, at any time or from time to time prior to maturity upon payment of the special redemption prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date; provided, however, that in the case of redemption of Bonds of 1982 Series through the operation of said Improvement and Sinking Fund, if the date fixed for such redemption shall be earlier than January 1 of the Year in which the deposit of the moneys applied to such redemption shall become due, such redemption shall be at the applicable regular redemption price above set forth:

If Redeemed During the 12 Month Period Ending April 30	Special Redemption Price of the Principal Amount of the Bonds
1953	100.96
1954	100.84
1955	100.72
1956	100.60
1957	100.48
1958	100.36
1959	100.24
1960	100.12
1961	100.00
1962	99.88
1963	99.76
1964	99.64
1965	99.52
1966	99.40
1967	99.28
1968	99.16
1969	99.04
1970	98.92
1971	98.80
1972	98.68
1973	98.56
1974	98.44
1975	98.32
1976	98.20
1977	98.08
1978	97.96
1979	97.84
1980	97.72
1981	97.60
1982	97.48