

select for redemption, as nearly as may be, a principal amount of coupon Bonds of 1982 Series not registered as to principal which bears to the total principal amount of Bonds of 1982 Series then to be redeemed the same ratio that the principal amount of coupon Bonds of 1982 Series not registered as to principal, then outstanding bears to the total principal amount of Bonds of 1982 Series then outstanding, and the balance of the Bonds of 1982 Series then to be selected for redemption, shall be coupon Bonds of 1982 Series registered as to principal and registered Bonds of 1982 Series without coupons. The particular coupon Bonds of 1982 Series not registered as to principal to be redeemed shall be determined by the Trustee by lot according to such method as it shall deem proper in its discretion.

(b) The Trustee shall select the coupon Bonds of 1982 Series registered as to principal and the registered Bonds of 1982 Series without coupons to be redeemed in accordance with the terms of any written agreement executed by all registered holders of Bonds of 1982 Series at the time outstanding, filed with the Trustee at or prior to the time of selection and satisfactory to it; or, if at the time there shall be no such written agreement on file with the Trustee, the aggregate principal amount of coupon Bonds of 1982 Series registered as to principal and registered Bonds of 1982 Series without coupons to be redeemed shall be allocated among the various registered holders of Bonds of 1982 Series pro rata in accordance with the aggregate principal amount of Bonds of 1982 Series registered in their respective names, except that (i) the Trustee may in its uncontrolled discretion allocate an additional or lesser amount not exceeding \$1,000 to one or more of such registered holders to the end that the principal amount of the Bonds of 1982 Series registered in the name of any such registered holder to be redeemed will be \$1,000 or a multiple thereof, (ii) in making such allocation, if the aggregate principal amount of Bonds of 1982 Series registered in the name of any registered holder of Bonds of 1982 Series shall be \$1,000, the Trustee shall not be required to allocate any portion of such principal amount to any such registered holder, and (iii) any registered holder of more than one fully registered Bond of 1982 Series and/or coupon Bond of said Series registered as to

If Redeemed During the 12 Months Period Ending April 30	Special Redemption price of the Principal Amount of the Bonds
1974	100.39
1975	100.35
1976	100.31
1977	100.27
1978	100.23
1979	100.19
1980	100.14
1981	100.10
1982	100.00

Section 2. Subject to the provisions of Article V of the Original Indenture, the Company shall cause notice of redemption to be given by publication once in each of three separate calendar weeks in an authorized newspaper in the Borough of Manhattan, The City of New York, the first of such publications to be not more than sixty and not less than thirty days prior to the date fixed for redemption, and, if any of the Bonds to be redeemed are registered Bonds or coupon Bonds registered as to principal, similar notice shall be sent by the Company through the mails postage prepaid, at least thirty days and not more than sixty days prior to the date of redemption, to the registered owners of such Bonds at their addresses as the same shall appear, if at all, on the transfer register of the Company.

Section 3. In the event of redemption at any time pursuant to the provisions of this Article III of a part of the Bonds of 1982 Series, the Company shall, at least 45 days prior to the redemption date (unless a shorter notice shall be accepted by the Trustee as sufficient and no such notice need be given in the event of redemptions out of the Improvement and Sinking Fund and Maintenance Fund) notify the Trustee of the principal amount of Bonds of 1982 Series to be redeemed, specifying the date on which it is proposed that notice of such redemption will be first mailed or published, and thereupon the Trustee shall proceed as follows:

(a) If at the time there shall be outstanding any coupon Bonds of 1982 Series not registered as to principal, the Trustee shall