

to a percentage of the principal amount thereof determined as set forth in the tabulation below:

10 Redemptible Sinking Fund Amount, Year 10	10 Redemptible Sinking Fund Amount, Year 10	Principal
1955	3.00%	1.45%
1956	2.85%	1.30%
1957	2.70%	1.15%
1958	2.55%	.95%
1959	2.40%	.80%
1960	2.25%	.65%
1961	2.10%	.50%
1962	1.90%	.35%
1963	1.75%	.20%
1964	1.60%	.00%

The bonds of this series are subject to redemption prior to maturity by the operation of the Sinking Fund provisions of the Indenture in the manner and to the extent provided in the Indenture at the principal amount of the bonds so to be redeemed and accrued interest to the date fixed for redemption.

If this bond shall be called for redemption, and payment of the redemption price shall be duly provided by the Company as specified in the Indenture, interest shall cease to accrue hereon from and after the date of redemption fixed in the notice thereof.

The principal of this bond may be declared or may become due before the maturity hereof, on the conditions, in the manner and at the times set forth in the Indenture, upon the happening of a default as therein defined.

This bond is transferable by the registered owner hereof in person or by his duly authorized attorney at the office or agency of the Company in the Borough of Manhattan, The City of New York, upon surrender and cancellation of this bond and upon payment of charges, and thereupon a new fully registered bond of the same series and maturity, for a like principal amount, will be issued to the transferee in exchange therefor, as provided in the Indenture. The Company and the Trustee and any paying agent may deem and treat the person in whose name this bond is registered as the absolute owner hereof for

the purpose of receiving payment and for all other purposes. This bond, alone or with other bonds of the same series and maturity, may in like manner be exchanged at such office or agency for one or more new fully registered bonds of the same series and maturity, in denominations approved by the Company, of the same aggregate principal amount, or the registered owner of this bond may at his option surrender the same for cancellation and exchange for a coupon bond or bonds of the same aggregate principal amount and of the same series and maturity with coupons annexed maturing on and after the next ensuing interest date, which coupon bonds may in turn be re-exchanged for fully registered bonds of the same aggregate principal amount and of the same series and maturity, all as provided in the Indenture. Upon each such transfer, exchange and re-exchange the Company may require the payment of charges as in the Indenture prescribed.

No recourse under or upon any covenant or obligation of the Indenture, or of any indenture supplemental thereto, or of this bond, for the payment of the principal of or the interest on this bond, or for any claim based thereon, or otherwise in any manner in respect thereof, shall be had against any incorporator, subscriber to the capital stock, stockholder, officer or director, or any such, of the Company, whether former, present or future, either directly, or indirectly through the Company or any predecessor or successor corporation or the Trustee or either of them, by the enforcement of any subscription to capital stock, assessment or otherwise, or by any legal or equitable proceeding by virtue of any constitution, statute, or otherwise (including without limiting the generality of the foregoing, any proceeding to enforce any claimed liability of stockholders of the Company based upon any theory of disregarding the corporate entity of the Company or upon any theory that the Company was acting as the agent or instrumentality of the stockholders), any and all such liability of incorporators, stockholders, subscribers, officers and directors, as such, being released by the holder hereof, by the acceptance of this bond and being likewise waived and released by the terms of the Indenture.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication endorsed hereon shall have been signed by The Chase National Bank of the City of New York, or its successor, as a Trustee under the Indenture.