

the Seventh Series⁽¹⁾ of the Company, issued under and secured by the Indenture executed by the Company to the Trustee.

To the extent permitted by, and as provided in, the Indenture, modifications or alterations of the Indenture or of any Indenture supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds and coupons may be made with the consent of the Company by an affirmative vote of not less than 80% in principal amount of the Bonds entitled to vote then outstanding, at a meeting of Bondholders called and held as provided in the Indenture, and by an affirmative vote of not less than 80% in principal amount of the Bonds of any series entitled to vote then outstanding and affected by such modification or alteration, in case one or more but less than all of the series of Bonds then outstanding under the Indenture are so affected; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest or premium (if any) on, this Bond, which are unconditional. The Company has reserved the right to make certain amendments to the Indenture, without any consent or other action by holders of the Bonds of this series, to the extent necessary from time to time to qualify the Indenture under the Trust Indenture Act of 1939, all as more fully provided in the Indenture.

The Bonds of the Seventh Series are subject to redemption (other-wise than for the Improvement and Sinking Fund and the Maintenance Fund provided for in the Supplemental Indenture of October 1, 1964, or upon application of certain moneys included in the trust estate) at any time or from time to time prior to maturity at the option 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, all subject to the conditions of, and as more fully set forth in, the Indenture.

The Bonds of the Seventh Series are subject to redemption for said Improvement and Sinking Fund, or said Maintenance Fund, or upon application of certain moneys included in the trust estate, 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, all subject to the conditions of, and as more fully set forth in, the Indenture.

12 Months Period Ending September 30	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds	Special Redemption Price Expressed as Percentage of the Principal Amount of the Bonds
1955	103.49	100.49
1956	103.37	100.48
1957	103.25	100.47
1958	103.13	100.46
1959	103.01	100.44
1960	102.88	100.43
1961	102.76	100.42
1962	102.64	100.41
1963	102.52	100.40
1964	102.40	100.38
1965	102.28	100.37
1966	102.16	100.36
1967	102.04	100.34
1968	101.92	100.33
1969	101.80	100.31
1970	101.68	100.30
1971	101.56	100.28
1972	101.44	100.27
1973	101.32	100.25
1974	101.20	100.23
1975	101.08	100.21
1976	100.96	100.20
1977	100.84	100.18
1978	100.72	100.16
1979	100.60	100.14
1980	100.48	100.11
1981	100.36	100.09
1982	100.24	100.07
1983	100.12	100.05
1984	100.00	100.00

Such redemption in every case shall be effected upon notice given by publication once in each of three separate calendar weeks in an