

for public and private debts, and to pay interest thereon from January 1, 1967, at the rate of 4½% per annum, payable at said office of issue in the coin or currency lawfully in use on January 1, 1967, and in each year until the maturity date hereof. The interest, when earned up to the date of maturity, shall be paid only upon presentation and surrender, and according to the tenor, of the interest coupons hereto annexed as they severally mature.

This Bond is one of an authorized issue of Bonds of the Company known as its "First Mortgage Expanding in Amount and to be Issued in one or more series under, and all equally and ratably secured (except in any sinking, amortization, deposit or other fund, established in accordance with the provisions of the Indenture hereinafter mentioned) by an 1898 (which, together with all instruments supplemental thereto, herein called the "Indenture"), executed by the Company to Central Hanover Bank and Commerce Trust Company, a corporation of the State of Missouri, as Trustee, to which Indenture reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the rights of the holders of said Bonds and the annexed coupons and of the Trustee and of the Company in respect of such security, and the terms and conditions provided which said Bonds are and are to be issued and secured, the rights and obligations of the Company and of the holders of said Bonds and in, and to the extent permitted by said Indenture, the rights and coupons may be annexed and issued to the holders of said Bonds in full or in part, at the option of the Company, at least 75% in principal amount of the Bonds of the Company's outstanding Bonds designated from voting by reason of the Company's outstanding Bonds as provided in said Indenture; provided, however, that without the consent of the holder thereof, no such balance or modification shall permit the reduction of the principal of, or the extension of the maturity of, or any other modification of the terms of payment of such principal or interest. As provided in said Indenture, said Bonds are issuable in series, which may vary as in said Indenture provided or permitted. This Bond is one of a series of Bonds entitled "First Mortgage Expanding Bonds, 4½% Series due 1977".

The Bonds of this series are subject to redemption prior to maturity as a whole at any time or in part from time to time upon at least 30 days' prior notice at the option of the Company, all as more fully provided in said Indenture, at the following percentages of the

principal amounts thereof, during the respective twelve months' periods beginning January 1 in each of the following years:

Beginning January 1	Percentage	Beginning January 1	Percentage
1967	104½%	1967	104½%
1968	104½%	1968	102¾%
1969	104½%	1969	102¾%
1970	104½%	1970	103
1971	104½%	1971	102½%
1972	104½%	1972	102½%
1973	104½%	1973	101½%
1974	104½%	1974	101
1975	104½%	1975	100½%
1976	104½%	1976	100

together in each case with accrued interest to the date fixed for redemption; provided, however, that no Bond of this series may be redeemed prior to January 1, 1967 as a part of, or in anticipation of, any refunding operation involving the sale of Indentures having an interest rate or an interest cost (calculated in accordance with accepted financial practice) equal to, or lower than, 4½% per annum.

The Bonds of this series, when issued to the benefit of the Sinking Fund provided for in said Indenture and, in the manner and to the extent provided for in said Indenture, any one or more of the Bonds of this series are subject to redemption through the operation of said Sinking Fund on February 15, 1980, or any subsequent February 15, prior to maturity upon similar notice, at the principal amount thereof.

Interest shall cease to accrue on this Bond if it is called for redemption and payment of the redemption price is duly provided by the Company as specified in said Indenture, from and after the date fixed for redemption.

If an event of default, as defined in said Indenture, shall occur, the principal of this Bond may become, or be declared, payable in whole or in part, in the manner and with the effect provided in said Indenture.

This Bond is transferable by delivery of the Company, to be kept equal to the name of the holder on books of the Company in the Borough of Manhattan, The City of New York, and such registration being noted hereon. After such registration, a transfer hereof shall be valid unless made upon said books by a registered owner in person or by attorney authorized in writing and similarly noted hereon; but this Bond may be discharged from registration by being, in like manner, transferred