

to be taken by the holders of the Bonds, or (iii) alter or impair the obligation of the Company to pay the principal sum or the interest or premium, if any, specified in this Bond at the places and in the manner specified in this Bond, or (iv) extend the time of payment of the principal sum or of the time or times of payment of any interest on the Bonds of Series C.

The Bonds of Series C are entitled to the benefit of annual payments into the Series C Sinking Fund out of Available Net Income, if any, as defined and made applicable for such purpose under the terms of the Mortgage and the Fifth Supplemental Indenture.

The Bonds of Series C are subject to redemption on any date prior to maturity, as a whole at any time or in part from time to time, at the option of the Company, or in part from time to time through the operation of the Series C Sinking Fund, in each case upon publication of notice of such redemption once each week for four successive weeks in a newspaper printed in the English language and customarily published on each business day and of general circulation in the City of Chicago, State of Illinois, and in a like newspaper customarily published on each business day and of general circulation in the Borough of Manhattan, City and State of New York, the first publication to be not less than 30 days and not more than 60 days before the date fixed for redemption, all as provided in the Mortgage, at a redemption price equal to the principal sum to be redeemed, plus an amount equal to the premium on the principal sum to the date fixed for redemption, without premium in case of Series C Sinking Fund redemption, but in case of optional redemption prior to February 1, 1952, plus a premium equal to a percentage of such principal sum as specified in the following table:

If Redeemed During the Twelve Months Beginning February 1 of Each Year	A Premium of	If Redeemed During the Twelve Months Beginning February 1 of Each Year	A Premium of
1958	7.00%	1970	2.50%
1959	6.50	1971	2.30
1960	6.39	1972	2.00
1961	6.38	1973	1.88
1962	6.17	1974	1.67
1963	5.96	1975	1.46
1964	5.75	1976	1.25
1965	5.55	1977	1.05
1966	5.34	1978	.84
1967	5.13	1979	.63
1968	2.92	1980	.42
1969	2.71	1981	.21

Registered Bonds without coupons of Series C for principal sums exceeding \$1,000 may be redeemed in portions amounting to \$1,000 or multiples of \$1,000, with interest and premium, if any, as aforesaid on the principal sum to be redeemed.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office or agency maintained by the Company in said City of Chicago or in said Borough of Manhattan, on registry books kept for such purpose at such office or agency, but only in the manner, subject to the limitations, upon payment of the charges provided in the Mortgage, and upon surrender and cancellation of this Bond. Upon any such transfer a new registered Bond or Bonds without coupons of Series C of authorized denominations for the same aggregate principal sum will be issued to the transferee in exchange herefor.

The Company, the Trustees, any paying agent and any bond registrar may deem and treat the registered holder hereof as the absolute owner of this Bond (whether or not this Bond shall have become due and payable), for all purposes, and neither the Company nor the Trustees nor any paying agent nor any bond registrar shall be bound by any notice to the contrary.