The Bonds of the Eighth Series are subject to redemption (otherwise than for the Improvement and Sinking Fund and the Maintenance Fund provided for in the Supplemental Indenture of September 1, 1961, 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, subject to certain restrictions with respect to redemptions prior to September 1, 1966 as set forth in the aforesaid Supplemental Indenture of September 1, 1961, 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.

If Redeemed During the 12 Months Period Ending August 31	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds	If Redeemed During the 12 Months Period Ending August 31	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds
1962	104.75	1977	102.30
1963	104.59	1978	102.13
1964	104.43	1979	101.97
1965	104.26	1980	101.81
1966	104.10	1981	101.64
1967	103.94	1982	101.48
1968	103.77	1983	101.32
1969	103.61	1984	101.15
1970	103.44	1985	100.99
1971	103.28	1986	100.82
1972	103.12	1987	100.66
1973	102.95	1988	100.50
1974	102.79	1989	100.33
1975	102.63	1990	100.17
1976	102.46	1991	100.00

The Bonds of the Eighth 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 principal amount thereof, 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.

Such redemption in every case shall be effected upon notice given by publication once in each of three separate calendar weeks in an authorized newspaper, printed in the English language and published

and of general circulation in the Borough of Manhattan, The City of New York (the first of such publications to be no more than sixty and not less than thirty days before the redemption date), and, if any of the Bonds are registered, similar notice shall be sent by the Company through the mail, postage prepaid, at least thirty days and not more than sixty days prior to the redemption date, 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, all subject to the conditions of, and as more fully set forth in, the Indenture.

In case an event of default, as defined in the Indenture, shall occur, the principal of all the Bonds at any such time outstanding under the Indenture may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be waived by the holders of a majority in principal amount of the Bonds outstanding.

This Bond is transferable by delivery except while registered as to principal. This Bond may, from time to time, be registered as to principal in the name of the owner on books of the Company to be kept for that purpose at the agency of the Company in the Borough of Manhattan, The City of New York, and at the agency of the Company in the City of Chicago, Illinois, and such registration shall be noted hereon, after which no transfer hereof shall be valid unless made on said books by the registered owner hereof in person or by duly authorized attorney, and similarly noted hereon; but this Bond may be discharged from registration by being in like manner transferred to bearer, and thereupon transferability by delivery shall be restored; and this Bond may again, from time to time, be registered or discharged from registration in the same manner. Such registration, however, shall not affect the negotiability of the coupons hereto appertaining, which shall always be payable to bearer and transferable by delivery, and payment to the bearer thereof shall fully discharge the Company in respect of the interest therein mentioned, whether or not this Bond at the time be registered.

Coupon Bonds of the Eighth Series may be exchanged upon surrender thereof, with all unmatured coupons attached, at either of said agencies of the Company for a fully registered Bond or fully registered Bonds without coupons of the same series, of authorized denominations, for the same aggregate principal amount, bearing interest from the interest date next preceding the date thereof (each fully registered Bond without coupons to be dated as of the time of issue, unless issued on an interest date, in which event it shall be dated as of the day next follow-