This Bond is one of a duly authorized issue of Bonds of the Company (herein called the "Bonds"), in unlimited aggregate principal amount, of the series hereinafter specified, all issued and to be issued under and equally secured by a mortgage and deed of trust, dated July 1, 1939, executed by the Company to Harris Trust and Savings Bank (herein called the "Trustee"), as Trustee, as amended by the indentures supplemental thereto including the indenture supplemental thereto dated September 1, 1961 (herein called the "Supplemental Indenture of September 1, 1961"), between the Company and the Trustee (said mortgage and deed of trust, as so amended, being herein called the "Indenture"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the rights of the bearers or registered owners of the Bonds and of the Trustee in respect thereto, and the terms and conditions upon which the Bonds are, and are to be, secured. The Bonds may be issued in series, for various principal sums, may mature at different times, may bear interest at different rates and may otherwise vary as in the Indenture provided. This Bond is one of a series designated as the "First Mortgage Bonds, 4¾% Series Due 1991" (herein called "Bonds of the Eighth Series") 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 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