

payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise and at the rate of 7% per annum on any overdue principal and (to the extent legally enforceable) on any overdue instalment of interest. The principal of and premium, if any, and interest on this Bond are payable at the principal office of Bankers Trust Company or its successor in trust under the Indenture hereinafter mentioned, in the Borough of Manhattan, The City of New York.

This Bond is one of a duly authorized issue of Bonds of the Company (herein called the "Bonds") of the series hereinafter specified, all issued and to be issued under and equally secured by a mortgage and deed of trust dated May 1, 1960, executed by MAPCO Inc (formerly named Mid-American Pipeline Company) to Bankers Trust Company (herein called the "Trustee"), which term shall include its successors in trust thereunder) and Hordt W. Hordt, as Trustees (herein collectively called the "Trustees"), as supplemented by supplemental mortgages of property dated June 1, 1960, July 1, 1960, August 1, 1960, September 1, 1960, December 1, 1960, May 1, 1961, April 1, 1962, April 1, 1963, April 1, 1964, April 1, 1965 and April 1, 1967 and as further supplemented and amended by a first supplemental indenture dated as of September 23, 1968 (said mortgage, together with said supplemental mortgages and said first supplemental indenture, being herein called the "Indenture"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged, pledged and assigned, the nature and extent of the security, the rights of the registered owners of the Bonds and of the Trustees in respect thereof, 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 amounts, and the Bonds of different series 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 Pipeline Bonds, 7% Series due 1980" (herein called "Bonds of 1980 Series") of the Company, issued under and secured by the Indenture, limited to \$11,750,000 principal amount as provided in the Indenture. The Bonds of 1980 Series are subject to redemption from time to time prior to maturity, at the option of the Company, upon payment of the then applicable redemption price, expressed in percentages

of the principal amount thereof as set forth below, together in each case with accrued interest to the date fixed for redemption, upon not more than 60 and not less than 30 days' notice given by mail, all subject to the conditions set forth below and as more fully set forth in the Indenture: (a) at 100% on any sinking fund date, to the extent of an amount not in excess of the required sinking fund payment on such date if the Company has outstanding on such date no indebtedness for borrowed money other than the Bonds and if redeemed out of surplus funds, (b) as a whole only, at 100%, at any time, if the holders of the Bonds of 1980 Series refuse to consent to additional funded debt of the Company under certain conditions as provided in the Indenture, (c) either as a whole or in part, on any interest payment date after December 1, 1970, at the following applicable percentage of the principal amount so redeemed: If redeemed during the 12 months' period ending on December 1,

Year	Percentage	Year	Percentage
1971	107.00	1976	103.10
1972	106.22	1977	102.32
1973	105.44	1978	101.54
1974	104.66	1979	100.76
1975-1979	103.88	1980	100.00

provided that, prior to December 1, 1978, such redemption is not a part of a refunding or anticipated refunding operation by the application, directly or indirectly, of borrowed funds either (i) having an interest rate or an interest cost to the Company (computed in accordance with accepted financial practice) of less than 7% per annum, or (ii) evidenced by obligations having a maturity date earlier than December 1, 1980, and (d) either as a whole or in part, at any time, at 107% on or before December 1, 1971 and the redemption price set forth in clause (c) of this paragraph thereafter, if redeemed out of certain funds held by the Trustee, as permitted or required by the Indenture.

The Indenture contains provisions for a sinking fund for the retirement of Bonds of 1980 Series, and the Bonds of that Series are subject to redemption for the sinking fund in the amount of \$2,350,000 on December 1, 1976 and on each December 1 thereafter, to and including December 1, 1979, by the giving of notice as provided in