

Bond be registered, to the registered owner hereof, on the 15th day of April, 1965, at the office or agency of the Company in the Borough of Manhattan, The City of New York, One Thousand Dollars, in any coin or currency of the United States of America which at the time of payment shall be legal tender for public and private debts, and to pay interest thereon from April 15, 1945, at the rate of 2½% per annum, payable at said office or agency in like coin or currency semi-annually on April 15 and October 15 in each year until the maturity date hereof. The interest accrued 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 Pipeline Bonds", issued and to be issued in one or more series under, and all equally and ratably secured (except as any sinking, amortization, improvement or other fund, established in accordance with the provisions of the indenture hereinafter mentioned, may afford additional security for the bonds of any particular series) by an Indenture of Mortgage and Deed of Trust dated as of December 1, 1938 (which, together with all instruments supplemental thereto is herein called the "Indenture"), executed by the Company to Central Hanover Bank and Trust Company and Commerce Trust Company, a corporation of the State of Missouri, as Trustees, 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 Trustees and of the Company in respect of such security, and the terms and conditions upon which said Bonds are and are to be issued and secured. As provided in, and to the extent permitted by, said Indenture, the rights and obligations of the Company and of the holders of said Bonds and coupons may be changed and modified with the consent of the Company by the affirmative vote of the holders of at least 75% in principal amount of the Bonds then outstanding (excluding