

struments 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 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 Bonds disqualified from voting by reason of the Company's interest therein as provided in said Indenture); *provided, however*, that without the consent of the holder hereof no such change or modification shall permit the reduction of the principal or the extension of the maturity of the principal of this Bond or the reduction in the rate of interest hereon or any other modification of the terms of payment of such principal or interest. As provided in said Indenture, said Bonds are issuable in series, which may vary as in said Indenture provided or permitted. This Bond is one of a series of Bonds entitled "First Mortgage Pipeline Bonds, 2 3/4% Series due 1965".

The Bonds of this series are subject to redemption at any time prior to maturity, upon at least 30 days' prior notice, in whole or in part, at the option of the Company, all as more fully provided in said Indenture, at the following percentages of the principal amounts thereof, during the respective twelve months' periods beginning April 15 in each of the following years: