

Beginning April 15	Percentage	Beginning April 15	Percentage
1945.....	104.00	1955.....	102.25
1946.....	104.00	1956.....	102.00
1947.....	103.75	1957.....	101.75
1948.....	103.75	1958.....	101.50
1949.....	103.50	1959.....	101.25
1950.....	103.50	1960.....	101.00
1951.....	103.25	1961.....	100.75
1952.....	103.00	1962.....	100.50
1953.....	102.75	1963.....	100.25
1954.....	102.50	1964.....	100.00

together in each case with accrued interest to the date fixed for redemption.

The Bonds of this series are entitled to the benefit of the Sinking Fund provided for in said Indenture and, in the manner and to the extent provided in said Indenture, any one or more of the Bonds of this series are subject to redemption through the operation of said Sinking Fund on April 15, 1949, or any subsequent April 15 prior to maturity, upon similar notice, at the following percentages of the principal amount thereof, in each of the following years:

Year	Percentage	Year	Percentage
1949.....	100.88	1957.....	100.49
1950.....	100.84	1958.....	100.44
1951.....	100.79	1959.....	100.38
1952.....	100.74	1960.....	100.32
1953.....	100.70	1961.....	100.26
1954.....	100.65	1962.....	100.20
1955.....	100.60	1963.....	100.14
1956.....	100.54	1964.....	100.07

together in each case with accrued interest to the date fixed for redemption.

This Bond has been issued in lieu of or in exchange for coupon Bonds of the same series whose distinctive numbers are endorsed hereon. If any of such coupon Bonds repre-