

and if the holders of the Bonds and a majority 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 entitled to vote then outstanding at such meeting, but less than all of the series of Bonds then outstanding under the Indenture are so affected; provided, however, that no such modification shall be made which will result in the terms of the Bonds of the principal of, or interest or sinking fund of, the Bonds, 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 to conform to the provisions of the Trust Indenture Act of 1939, all as more fully provided in the Indenture.

The 2½% Bonds of 1979 Series are subject to redemption (otherwise than for the Improvement and Sinking Fund and the Maintenance of the Bonds) at the option of the Company, at any time or from time to time prior to maturity at the option of the Company, either as a whole or in part, upon payment of the redemption price applicable to the respective periods set forth below, together, in each case, with the principal of the Bonds then due, all subject to the conditions of, and as more fully set forth in the Indenture.

The 2½% Bonds of 1979 Series are subject to redemption for said redemption price at the option of the Company, at any time or from time to time prior to maturity, upon payment of the special redemption price applicable to the respective periods set forth below, together, in each case, with the principal of the Bonds then due, subject to the conditions of, and as more fully set forth in the Indenture.

12 Redemptions During the 12 Months Ending December 31	Redemption Price as Determined by the Sinking Fund	Redemption Price as Determined by the Sinking Fund
1980	104.00	101.03
1981	103.87	101.01
1982	103.75	100.98
1983	103.63	100.95
1984	103.51	100.93
1985	103.39	100.91
1986	103.27	100.88
1987	103.15	100.86
1988	103.03	100.84
1989	102.91	100.82
1990	102.79	100.80
1991	102.67	100.77
1992	102.55	100.74
1993	102.43	100.72
1994	102.31	100.69
1995	102.19	100.67
1996	102.07	100.65
1997	101.95	100.63
1998	101.83	100.61
1999	101.71	100.59
2000	101.59	100.57
2001	101.47	100.55
2002	101.35	100.53
2003	101.23	100.51
2004	101.11	100.49
2005	100.99	100.47
2006	100.87	100.45
2007	100.75	100.43
2008	100.63	100.41
2009	100.51	100.39

Such redemption in every case shall be effected upon notice given by publication once in each of three separate calendar weeks in an issue of a newspaper of general circulation published in the City and County of New York (the first of such publications to be no more than sixty and not less than thirty days before the redemption date), and, if any of