assigns, on June 1, 1980, at the principal office of the Trustee hereinafter named, in the City of Chicago, Illinois (or at the principal office of any successor in trust), or at the office or agency of the Company in the Borough of Manhattan, The City of New York, New York, as the registered owner hereof may elect, the sum of .... Dollars ($..........) in lawful money of the United States of America, and to pay interest thereon from the date hereof at the rate of two and three-fourths per cent ($2\frac{3}{4}\%$) per annum, in like lawful money, payable semiannually at the office or agency of the Company in the City of Chicago, Illinois, or, at the option of the registered owner hereof, at the office or agency of the Company in the Borough of Manhattan, The City of New York, New York, on the first day of June and on the first day of December in each year until the Company's obligation with respect to the payment of such principal sum shall be discharged as provided in the indentures hereinafter mentioned.

This bond is one, of the series hereinafter specified, of the bonds of the Company (herein called the "bonds") known as its "First Mortgage Bonds," issued and to be issued in one or more series under and secured by an Indenture of Mortgage and Deed of Trust dated as of December 1, 1946, duly executed by the Company to Continental Illinois National Bank and Trust Company of Chicago (herein called the "Trustee") and George G. Moore, Trustees, to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security, the terms and conditions upon which the bonds are, and are to be, issued and secured, and the rights of the bearers or registered owners of the bonds and of the Trustees in respect of such security. As provided in said Indenture, the bonds may be for various principal sums, are issuable in series,

may mature at different times, may bear interest at different rates and may otherwise vary as therein provided; and this bond is one of a series entitled "First Mortgage Bonds, $2\frac{3}{4}\%$ Series due 1980," created by a Third Supplemental Indenture dated as of June 1, 1950, as provided for in said Indenture.

To the extent permitted by said Indenture, modifications or alterations of said Indenture or of any indenture supplemental thereto and of the rights and obligations of the Company and of the bearers or registered owners of the bonds and coupons may be made, with the consent of the Company, by affirmative vote of the bearers or registered owners (or persons entitled to vote the same) of not less than sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) in principal amount of the bonds entitled to vote at a meeting of bondholders called and held as provided in said Indenture and by like affirmative vote of not less than sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) in principal amount of the bonds entitled to vote of each series affected by such modification or alteration in case one or more, but less than all, of the series of bonds then outstanding under said Indenture are so affected; provided, however, that no such modification or alteration shall be made, without the consent of the registered owner hereof, which will (a) affect the right of the registered owner hereof to receive payment of the principal of, or interest or premium (if any) on, this bond, or to institute suit for the enforcement of any such payment on or after the respective due dates expressed herein, or (b) otherwise than as permitted by said Indenture, permit the creation of any lien ranking prior to or on a parity with the lien of said Indenture with respect to any property covered thereby, or deprive any bondholder of the security afforded by the lien of said Indenture, or (c) reduce the percentage of the principal amount of the bonds required to authorize any such modification or alteration.