The First Mortgage Bonds, $2\frac{3}{4}\%$ Series due 1980, may be redeemed prior to maturity, in whole at any time or in part from time to time, at the option of the Company, at the redemption prices set forth below under the heading "General Redemption Price," and are also subject to redemption for purposes of the sinking fund and the replacement fund, the terms and provisions of which are set forth in said Third Supplemental Indenture, and by the application (whether at the direction of the Company or otherwise) of cash included in the trust estate (with certain exceptions), at the redemption prices set forth below under the heading "Special Redemption Price." The aforesaid redemption prices, expressed in percentages of the principal amount of the bonds to be redeemed and in every case plus accrued interest to the redemption date, are as follows:

If Redeemed During the Twelve Months' Period Ending May 31

If Redeemed During 12 Months' Period Ending May 31	General Redemption Price	Special Redemption Price	If Redeemed During 12 Months' Period Ending May 31	General Redemption Price	Special Redemption Price
1951....	104.85	101.86	1966....	102.35	101.11
1952....	104.69	101.82	1967....	102.18	101.05
1953....	104.52	101.77	1968....	102.01	100.99
1954....	104.35	101.73	1969....	101.84	100.92
1955....	104.19	101.69	1970....	101.68	100.86
1956....	104.02	101.64	1971....	101.51	100.79
1957....	103.85	101.59	1972....	101.34	100.72
1958....	103.68	101.55	1973....	101.18	100.65
1959....	103.52	101.50	1974....	101.01	100.58
1960....	103.35	101.45	1975....	100.84	100.50
1961....	103.18	101.39	1976....	100.67	100.42
1962....	103.02	101.34	1977....	100.51	100.34
1963....	102.85	101.29	1978....	100.34	100.26
1964....	102.68	101.23	1979....	100.18	100.18
1965....	102.51	101.17	1980....	100.00	100.00

Notice of any redemption of bonds shall be given by publication once in each of four separate calendar weeks in two

newspapers printed in the English language, one published and of general circulation in the City of Chicago, Illinois, and the other published and of general circulation in the Borough of Manhattan, The City of New York, New York, or under certain circumstances by mailing said notice, the first publication, or the mailing, as the case may be, to be at least thirty and not more than sixty days prior to the redemption date, provided, that notice of any redemption of bonds to be redeemed through the operation of the sinking fund need be given by similar publication only once in each of two separate calendar weeks; all as more fully provided in said Indenture and Third Supplemental Indenture. Notice of redemption having been duly given, the bonds called for redemption shall become due and payable upon the redemption date and, if the redemption price shall have been deposited with the Trustee, interest thereon shall cease to accrue on and after the redemption date, and whenever the redemption price thereof shall have been deposited with the Trustee and notice of redemption shall have been duly given or provision therefor made, such bonds shall no longer be entitled to any lien or benefit of said Indenture.

In the event that any bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise or at the date fixed for the redemption thereof, or in the event that any coupon shall not be presented for payment at the due date thereof, and the Company shall have on deposit with the Trustee in trust for the purpose, on the date when such bond or coupon is so due, funds sufficient to pay the principal of such bond (and premium, if any), together with all interest due thereon to the date of maturity of such bond or to the date fixed for the redemption thereof, or to pay such coupon, as the case may be, for the use and benefit of the bearer or registered owner thereof, then all liability of the Company to the bearer or registered owner of said bond for the payment of the principal thereof and inter-