the Company, either as a whole or in part, upon payment of the regular redemption prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date:

If Redeemed During the 12 Months Period Ending November 30	Regular Redemption Price Expressed as Percentage of the Principal Amount of the Bonds
1952	103.00
1953	102.90
1954	102.80
1955	102.69
1956	102.59
1957	102.49
1958	102.38
1959	102.28
1960	102.18
1961	102.07
1962	101.97
1963	101.87
1964	101.76
1965	101.66
1966	101.56
1967	101.45
1968	101.35
1969	101.25
1970	101.14
1971	101.04
1972	100.94
1973	100.83
1974	100.73
1975	100.63
1976	100.52
1977	100.42
1978	100.32
1979	100.21
1980	100.11
1981	100.00

(B) The Bonds of 1981 Series shall, subject to the provisions of Article V of the Original Indenture, be redeemable through the operation of the Improvement and Sinking Fund or the Maintenance Fund, provided in Article IV hereof, or pursuant to Section 8 of Article VIII of the Original Indenture, at any time or from time to time prior to maturity upon payment of the principal amount thereof with accrued interest to the redemption date; provided, however, that in the case of redemption of Bonds of 1981 Series through the operation of said Improvement and Sinking Fund, if the date fixed for such redemption shall be earlier than January 1 of the year in which the deposit of the moneys applied to such redemption shall become due, such redemption shall be at the applicable regular redemption price above set forth.

Section 2. Subject to the provisions of Article V of the Original Indenture, the Company shall cause notice of redemption to be given by publication once in each of three separate calendar weeks in an authorized newspaper in the Borough of Manhattan, The City of New York, the first of such publications to be not more than sixty and not less than thirty days prior to the date fixed for redemption, and, if any of the Bonds to be redeemed are registered Bonds or coupon Bonds registered as to principal, similar notice shall be sent by the Company through the mails, postage prepaid, at least thirty days and not more than sixty days prior to the date of redemption, to the registered owners of such Bonds at their addresses as the same shall appear, if at all, on the transfer register of the Company.

Section 3. In the event of redemption at any time pursuant to the provisions of this Article III of a part of the Bonds of 1981 Series, the Company shall, at least 45 days prior to the redemption date (unless a shorter notice shall be accepted by the Trustee as sufficient and no such notice need be given in the event of redemptions out of the Improvement and Sinking Fund and Maintenance Fund) notify the Trustee of the principal amount of Bonds of 1981 Series to be redeemed, specifying the date on which it is proposed that notice of such redemption will be first mailed or published, and thereupon the Trustee shall proceed as follows:

(a) If at the time there shall be outstanding any coupon Bonds of 1981 Series not registered as to principal, the Trustee shall