

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:

Annual Redemption Percent of the Principal Amount of the Bonds	
Year	Percent
1969	102.00
1970	102.80
1971	102.50
1972	102.50
1973	102.50
1974	102.50
1975	102.50
1976	102.50
1977	102.50
1978	102.50
1979	102.50
1980	102.50
1981	102.50
1982	102.50
1983	102.50
1984	102.50
1985	102.50
1986	102.50
1987	102.50
1988	102.50
1989	102.50
1990	102.50
1991	102.50
1992	102.50
1993	102.50
1994	102.50
1995	102.50
1996	102.50
1997	102.50
1998	102.50
1999	102.50
2000	102.50
2001	102.50
2002	102.50
2003	102.50
2004	102.50
2005	102.50
2006	102.50
2007	102.50
2008	102.50
2009	102.50
2010	102.50
2011	102.50
2012	102.50
2013	102.50
2014	102.50
2015	102.50
2016	102.50
2017	102.50
2018	102.50
2019	102.50
2020	102.50
2021	102.50
2022	102.50
2023	102.50
2024	102.50
2025	102.50
2026	102.50
2027	102.50
2028	102.50
2029	102.50
2030	102.50
2031	102.50
2032	102.50
2033	102.50
2034	102.50
2035	102.50
2036	102.50
2037	102.50
2038	102.50
2039	102.50
2040	102.50
2041	102.50
2042	102.50
2043	102.50
2044	102.50
2045	102.50
2046	102.50
2047	102.50
2048	102.50
2049	102.50
2050	102.50
2051	102.50
2052	102.50
2053	102.50
2054	102.50
2055	102.50
2056	102.50
2057	102.50
2058	102.50
2059	102.50
2060	102.50
2061	102.50
2062	102.50
2063	102.50
2064	102.50
2065	102.50
2066	102.50
2067	102.50
2068	102.50
2069	102.50
2070	102.50
2071	102.50
2072	102.50
2073	102.50
2074	102.50
2075	102.50
2076	102.50
2077	102.50
2078	102.50
2079	102.50
2080	102.50
2081	102.50
2082	102.50
2083	102.50
2084	102.50
2085	102.50
2086	102.50
2087	102.50
2088	102.50
2089	102.50
2090	102.50
2091	102.50
2092	102.50
2093	102.50
2094	102.50
2095	102.50
2096	102.50
2097	102.50
2098	102.50
2099	102.50
2100	102.50

(B) The Bonds of 1981 Series shall, subject to the provisions of Article V of the Original Trust Agreement, be redeemable through the operation of the Redemption Fund or the Maintenance Fund, as provided in Article IV hereof, or pursuant to Section 8 of Article VIII of the Original Indenture, at any time prior to the maturity date, upon payment of the principal amount, the accrued interest to the redemption date; provided, however, that in the event of redemption of Bonds of 1981 Series through the operation of the Redemption Fund or the Maintenance Fund, the redemption date shall be earlier than January 1 of the year in which the redemption of the Bonds of 1981 Series is scheduled to occur. In the event the monies applicable 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 OriginalIndenture, the Company shall cause notice of redemption to be given by publication once in each of three separate calendar weeks in an issue of a newspaper published in the Borough of Manhattan, The City of New York, the first of which publication to be not more than sixty and not less than thirty days prior to the date fixed for redemption, shall, if any of the Bonds to be redeemed are registered on coupon registers, be accompanied by a statement of the names of the Bonds registered so to principal, similar statement shall be given by the Company through the mails, postage prepaid, at least thirty days prior to the date of redemption, to each of the registered owners of the Bonds 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, and to 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 pursuant to the Improvement and Sinking Fund and Maintenance Fund) of 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 be given, be printed or published, and thereupon the Trustee shall proceed forthwith to redeem the same.

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