

The Indenture contains provisions for a sinking fund for the retirement of Bonds of the Second 1990 Series, and the Bonds of that Series are subject to redemption for the sinking fund, on April 1, 1971 and on each October 1 and April 1 thereafter, by the giving of notice as provided in the next preceding paragraph, upon payment of the principal amount thereof plus accrued interest to the date fixed for redemption; all as provided in the Indenture.

In the event of the selection for redemption (whether for the sinking fund or otherwise) of a portion only of the principal of this Bond, payment of the redemption price will be made only (a) upon presentation of this Bond for notation hereon of such payment of the portion of the principal of this Bond so redeemed, or (b) upon surrender of this Bond in exchange for a Bond or Bonds of the Second 1990 Series (but only of authorized denominations) for the unredeemed balance of the principal amount of this Bond.

To the extent permitted by, and as provided in, the Indenture, modifications or alterations of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds and coupons may be made with the consent of the Company, upon the written consent of the holders of not less than 66 $\frac{2}{3}$ % in principal amount of the Bonds then outstanding, or by an affirmative vote of not less than 66 $\frac{2}{3}$ % 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, in case one or more but less than all of the series of Bonds then outstanding under the Indenture are so affected, upon the written consent of the holders of not less than 66 $\frac{2}{3}$ % in principal amount of the Bonds of each series then outstanding and affected by such modification or alteration or by an affirmative vote of not less than 66 $\frac{2}{3}$ % in principal amount of the Bonds of each series entitled to vote then outstanding and affected by such modification or alteration; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest or premium, if any, on this Bond, or permit the creation of any lien equal or prior to the lien of the Indenture or deprive the holder hereof of the benefit of the lien on the mortgaged property, or reduce the percentage of the principal amount of the Bonds required for any modification or alteration of the Indenture.