

consent of the Company and with the written approvals or consents of the bearers and registered owners of not less than 66 $\frac{2}{3}$ % in principal amount of the bonds outstanding, including, if more than one series of bonds shall be at the time outstanding, not less than 66 $\frac{2}{3}$ % in principal amount of each series, provided, however, that no such alteration or modification shall, without the written approval, or consent of the bearer or registered owner of each bond affected thereby (a) impair or affect the right of such bearer or registered owner to receive payment of the principal of and premium, if any, and interest on such bond at the specified rate, on or after the respective due dates expressed in such bond, or to institute suit for the enforcement of any such payment on or after such respective dates, (b) permit the creation of any lien, not otherwise permitted, prior to or on a parity with the lien of said Indenture, or (c) reduce the percentage of the principal amount of the bonds upon the approval or consent of the bearers or registered owners of which modifications or alterations may be effected as aforesaid.

This bond shall pass by delivery, except that it may be registered as to principal from time to time at the option of the bearer on registration books to be kept for the purpose at said office of the Trustee, such registration being noted hereon, and if so registered shall pass only by transfer upon such books by the registered owner or his duly authorized attorney, similarly noted hereon, unless such transfer shall have been made and registered to bearer and noted hereon, in which case it shall again pass by delivery until again registered. Such registration of this bond as to principal shall not affect the negotiability of its coupons, which shall remain payable to bearer and payment thereof to the bearer shall fully discharge the Company in respect of the interest therein mentioned, whether or not this bond is registered. Coupon bonds of this series may be exchanged, upon surrender thereof, with all unmatured coupons attached, at said office of the Trustee for a registered bond or bonds of the same series without coupons, of authorized denominations, for the same aggregate principal amount upon payment of the charges and subject to the terms and conditions set forth in said Indenture. In like manner, any such registered bonds without coupons (so long as the same shall not have been called for redemption) may in turn be exchanged for a like aggregate principal amount of coupon bonds of this series with all unmatured coupons attached.

The Company, the Trustee, any paying agent, and any registrar may deem and treat the bearer of this bond, or if this bond is registered

If Redeemed During the 6 Months' Period Commencing with:		If Redeemed During the 6 Months' Period Commencing with:	
September 1, 1966	March 1, 1967	September 1, 1971	March 1, 1972
102.01	101.92	101.03	100.93
101.82	101.73	100.82	100.71
101.64	101.54	100.59	100.48
101.44	101.34	100.36	100.24
101.24	101.14	100.12	

together in each case with interest accrued thereon to the redemption date, upon notice given in the manner above provided with respect to bonds redeemed at the option of the Company.

The bonds of this series are subject to redemption upon like notice, as a whole at any time or in part from time to time, with money received by the Trustee if all or any part of the mortgaged property is taken through the exercise of the power of eminent domain or sold pursuant to the exercise of any right of any municipal or governmental body or agency to purchase, or designate a purchaser of, or order the sale of, such property (or sold in lieu of and in reasonable anticipation of any such event), as provided in said Indenture, at the price of 105.90% of the principal amount thereof if redeemed prior to September 1, 1953, and thereafter at a price equal to one-half of the sum of the then applicable price at which the bonds of this series may be redeemed for the sinking fund and the then applicable price at which such bonds may be redeemed at the option of the Company, together in each case with interest accrued thereon to the redemption date, upon notice given in the manner above provided with respect to bonds redeemed at the option of the Company.

To the extent permitted by, and as provided in said Indenture, the bearers and registered owners of not less than 66 $\frac{2}{3}$ % in principal amount of bonds then outstanding (including, if more than one series of bonds be at one time outstanding, not less than 66 $\frac{2}{3}$ % in principal amount of each such series) may waive certain defaults under the Indenture; and, to the extent permitted by, and as provided in, said Indenture, modifications or alterations of said Indenture, or of any indenture supplemental thereto, and of the bonds issued thereunder, and of the rights and obligations of the Company and the rights of the bearers or registered owners of the bonds and coupons, may be made with the