

following percentages of the principal amount thereof, during the respective twelve months' periods, ending as follows:

If Redeemed During the 12 Months' Period Ending with April 30 of the Year	Percentage	If Redeemed During the 12 Months' Period Ending with April 30 of the Year	Percentage
1961	105¾	1974	102¾
1962	105¾	1975	102½
1963	105½	1976	102¼
1964	105¼	1977	102
1965	105	1978	101¾
1966	104¾	1979	101½
1967	104½	1980	101¼
1968	104¼	1981	101
1969	104	1982	100¾
1970	103¾	1983	100½
1971	103½	1984	100¼
1972	103¼	1985	100
1973	103		

together in each case with interest accrued thereon to the redemption date; upon prior notice (unless such notice is waived by the holders of all bonds of this series called for redemption) given by publication at least once each week for three (3) successive calendar weeks, the first publication to be not less than thirty (30) days nor more than sixty (60) days prior to the redemption date, in a newspaper, printed in the English language, customarily published on each business day and of general circulation in the Borough of Manhattan, City and State of New York, or upon not less than thirty (30) days nor more than sixty (60) days notice given by mail in lieu of publication in case all of the Bonds of the 1985 Series at the time outstanding are held by a single person or are registered bonds without coupons and/or coupon bonds registered as to principal, all as more fully provided in the Indenture.

No bond of this series shall be redeemed at the option of the Company on or prior to May 1, 1970, as part of or in anticipation of any refunding operation by the application, directly or

indirectly, of borrowed funds having an interest rate or interest cost to the Company or any subsidiary of the Company (calculated in accordance with accepted financial practice) of less than 5¾% per annum.

The bonds of this series are entitled to the benefit of the sinking fund provided therefor, and any one or more of the bonds of this series may be redeemed at any time through the operation of the sinking fund as provided in the Indenture and, to the extent provided in the Indenture, are severally subject to redemption for said sinking fund prior to maturity at the principal amount thereof, together 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 also 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 the Indenture, 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.

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 bonds issued thereunder, and of the rights and obligations of the Company and the rights of the bearers and registered owners of the bonds and coupons, may be made with the consent of the Company and with the written approvals or consents of the bearers or registered owners of not less than 66⅔% in principal amount of the bonds outstanding, including, if more than one series of bonds shall be at the time outstanding, not less than 66⅔% in principal amount of each series; provided, however, that in case more than one series of bonds shall be outstanding under the Indenture and any such modifica-