

This Bond is one of a series of the Bonds known as Consolidated Mortgage 8.35% Bonds, Series A, due March 15, 1996. The aggregate principal amount of Bonds of Series A which may be outstanding at any time is limited to the principal amount of \$50,000,000, except as otherwise provided in the Indenture.

The Bonds are issuable in series and the several series of Bonds may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, coupons, redemption, conversion and sinking fund provisions, if any, place or places and money or moneys of payment, registration, exchanges and otherwise, all as in the Indenture provided.

If an Event of Default as defined in the Indenture shall occur, the principal of the Bonds may be declared and may become due and payable in the manner and with the effect provided in the Indenture.

As more particularly provided in the Indenture the Bonds of Series A are redeemable prior to maturity, in whole at any time or in part from time to time, at the option of the Company, upon notice as provided in the Indenture, at the following redemption prices (expressed in percentages of the principal amount) together with accrued interest to the date fixed for redemption:

If redeemed during the 12 months' period commencing March 15	A redemption price of	If redeemed during the 12 months' period commencing March 15	A redemption price of
1971	108.35%	1984	103.42%
1972	107.97%	1985	103.04%
1973	107.59%	1986	102.66%
1974	107.21%	1987	102.28%
1975	106.83%	1988	101.90%
1976	106.45%	1989	101.52%
1977	106.07%	1990	101.14%
1978	105.69%	1991	100.76%
1979	105.31%	1992	100.38%
1980	104.93%	1993	100.00%
1981	104.55%	1994	100.00%
1982	104.18%	1995	100.00%
1983	103.80%		

provided, however, that prior to March 15, 1981 no Bonds of Series A may be redeemed at the option of the Company directly or indirectly from the