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ntures dated, respectively, June 15, 948, May 1, 1950, July 1, 1950, Mar 5 1958, May 1, 1958, May 1, 1961, Sep 64, March 1, 1966, March 1, 1967, 1, 1960, the Indentities of Science 4, March 1, 1900, March 1, 1900, 1, 1969 (the Indenture as so supple-e "Mortgage"), to which Mortgage a description of the property mortand pledged and in which a security are and extent of the security; the such rights of the bearers or regis such rights of the beerers of regis-and coupons, and of the Trustees and o such security; the terms and condi-and the coupons appurtenant thereto the terms and conditions upon which Asued and secured, to all of which the registered owner of this Bond onsents and agrees, but neither the Mortgage nor any provisions of this shall affect or impair the obligation absolute, unconditional and unalteror accelerated maturities herein prointerest on this Bond as herein pro-

D are subject to redemption prior to e Company, as a whole at any time or pon prior notice (unless such notice is given by publication at least once each given by publication at least once each re calendar weeks (the first publication (30) days nor more than ninety (90) on date) in a daily newspaper printed d published and of general circulation San Francisco, State of California, and redeemed are in fully registered form, tion shall be mailed to the registered Bonds to be redeemed not less than sixty (60) days before the redemption tice being given by publication (unless e holders of all Bonds to be redeemed), ans and as more fully set forth in the i to be made upon the payment (except f the following percentages of the prins O Bonds to be redeemed:

31 If redeemed during the twelve-month period ending with the

	Percent	of the year:	Percent	Year	Percent
Year	[홍수] 동안 지난 문	요즘 민준이는 것이	104.91	1990	102,33
1970	107.50	1980	104.66	1991	102.07
1971	107.24	1981	104.00	1992	101.81
1972	106.98	1982		1993	101.55
1973	106.72	1)83	. 104.14	1994	101.29
1974	106.47	1984	. 103.88	1994	101.04
1975	106.21	1985	103.62	with The south Attacks	100.78
1976	105.95	1986	. 103.36	1996	100.52
1977	105.69	198'i	103.10	1997	100.20
- T 2- C 1	105.43	1988	102.85	1998	100.00
1978 1979	105.17	1989	. 102.59	1999	100,00

1979 105.17 1989 102.59 1999 100.00
together in any case with accrued interest to the redemption date. Notwithstanding the foregoing, the Company shall not have the right to redeem any of the Bonds of Series O at its option prior to March 1, 1979, as a part of a refunding, or anticipated refunding, operation by the application, directly or indirectly, of money borrowed which shall have an interest cost to the Company (expressed as a percentage and calculated in accordance with gen-erally accepted financial practice) of less than 7½% per annum. If this Bond is called for redemption and payment duly pro-vided for as specified in the Mortgage, this Bond shall cease to be entitled to the lien of the Mortgage from and after the date pay-ment is so provided and shall cease to bear interest from and after the date fixed for redemption.

ment is so provided and shall cease to bear interest from and after the date fixed for redemption. The Bonds of Series O are entitled to the benefits of the sink-ing fund provided therefor in the Sixteenth Supplemental Inden-ture dated Marc¹, 1, 1969, and any one or more of the Bonds of Series O may be redeemed through the operation of the sinking fund as provided in said Supplemental Indenture and, to the extent provided in said Supplemental Indenture, are severally subject to redemption for the sinking fund prior to maturity at the principal amount thereof, tog ther in any case with interest accrued thereon to the date of redemption and upon notice given in the manner above provided. The Bonds of Stries O, upon the conditions speci-bid in said Supplemental Indenture, are also severally subject to redemption through the operation of the Maintenance and Replace-ment Fund provided for in the Mortgage at the price at which Bonds of Series O may be redeemed for the sinking fund. As

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