

SECURITIES OF MIDDLE WEST UTILITIES SYSTEM

JUNE 30, 1928

Preference: Has preference for dividends at the rate of 6% over the Common Stock and is entitled in involuntary liquidation to \$100 per share and accrued unpaid dividends, and in voluntary liquidation to \$110 per share and accrued unpaid dividends.

Redeemable: As a whole or in part three years

after issuance at \$110 per share and accrued unpaid dividends.

Provisions of Issue: As in 7% Series.

Transfer Office: Guaranty Trust Company of New York, N. Y.

Registrar: The Bank of America National Association, New York, N. Y.

FIRST AND REFUNDING 5½s OF 1945, SERIES A

Outstanding
June 30, 1928 **\$17,853,000**

Title of Issue: First Mortgage and Refunding Twenty-Year, Five and One-half Per Cent. Gold Bonds, Series A.

Date Issued: February 2, 1925. *Date Due:* February 1, 1945.

Amount Authorized: Open Mortgage. *Outstanding June 30, 1928:* \$17,853,000.00.

Redeemable: As a whole or in part at any time upon thirty days' notice, at 105 and interest, reducing ¼% for each year elapsed from January 31, 1925, up to maturity.

Security: A first mortgage on all property of Company, subject to prior liens.

Maintenance and Sinking Fund: Company and subsidiaries covenant to expend in each calendar year not less than 12½% of their gross operating revenues for maintenance, retirement of underlying bonds, and bonds issued under this mortgage, and for additions and betterments against which no bonds may be issued. From this fund an amount annually equal to 1¼% of such gross operating revenues or 1% of the principal amount of Series A bonds then outstanding, whichever is less, shall be used for the purchase and retirement of Series A bonds at not exceeding the redemption price.

Provisions of Issue: Additional bonds may be issued of equal principal amount for the refunding of underlying bonds and bonds of other series or for the acquisition of bonds of subsidiary companies, and also for 75% of the cost of betterments and additions to the property of the Company and its subsidiaries made subsequent to January 1, 1925, provided the net earnings of the Company for a twelve months' period within the fifteen months immediately preceding such issuance shall have been not less than twice the annual interest charges on, or 10% of the principal amount of underlying bonds and all bonds outstanding under this mortgage and all underlying bonds not owned by the company together with those proposed to be issued, whichever is less.

Prior Liens: Underlying Bonds, \$3,206,500.

TRUSTEE: The Bank of America National Association, New York, N. Y. INTEREST PAYABLE: February and August 1 at office or agency of the Company in New York City. DENOMINATION: Coupon \$500 and \$1,000; interchangeable. REGISTRATION: May be registered as to principal. TAX PROVISIONS: Company pays Normal Federal Income Tax up to 2%, and will reimburse holders who have lawfully paid not exceeding the four mill tax in Pennsylvania, and Connecticut; in Maryland, not exceeding 4½ mills; District of Columbia, not exceeding 5 mills, and the Income Tax in Massachusetts not exceeding 6% per annum.

FIRST AND REFUNDING 5s OF 1947, SERIES B

Outstanding
June 30, 1928 **\$2,300,000**

Title of Issue: First Mortgage and Refunding Twenty-Year Five Percent Gold Bonds, Series B.

Date Issued: August 1, 1927. *Date Due:* August 1, 1947.

Amount Authorized: Open Mortgage. *Outstanding June 30, 1928:* \$2,300,000.

Redeemable: As a whole or in part at any time upon thirty days' notice at 104 and accrued interest, reducing ¼% for each year elapsed from July 31, 1930.

Security: As in Series A.

Provisions of Issue: As in Series A.

Prior Liens: As in Series A.

TRUSTEE: The Bank of America National Association, New York, N. Y. INTEREST PAYABLE: February and August 1 at office or agency of the Company in New York City. DENOMINATION: Coupon, \$500 and \$1,000 interchangeable. REGISTRATION: May be registered as to principal. TAX PROVISIONS: As in Series A, except Company pays in addition personal property tax in California not exceeding 4 mills per annum.

CONSOLIDATED GAS CO. FIRST CONSOLIDATED 5s OF 1936

Outstanding
June 30, 1928 **\$1,000,000**

Title of Issue: First Consolidated Mortgage Five Percent Forty-Year Gold Bonds.

Date Issued: January 1, 1896. *Date Due:*

January 1, 1936.

Amount Authorized: Mortgage closed. *Outstanding June 30, 1928:* \$1,000,000.