Medium-Term Notes Pricing Supplement No. 3 Due Nine Months or More Dated July 2, 1997 (To Prospectus dated December 19, 1996 and From Date of Issue, Series A Prospectus Supplement dated January 13, 1997 Date of Issue Principal Amount Maturity Date Interest Rate per Annum \$50,000,000 July 8, 1997 July 8, 1999 6.27% Issued at 100% of aggregate principal amount. Agents' commissions are .250% and proceeds to the Company are 99.750% or \$49,875,000. Interest payable each February 1 and August 1, commencing August 1, 1997.

Not redeemable prior to maturity.

Initially issued in Book-Entry Note form.

On July 8, 1997, \$225,000,000 in aggregate principal amount of Notes, including the Notes offered hereby, will have been sold and issued.