

## ARTICLE III

## REDEMPTION OF BONDS BEFORE MATURITY

SECTION 301, Redemption Dates and Prices. The \$1,000,000 in aggregate principal amount of Bonds issued in the first instance are noncallable for redemption prior to March 1, 1982, except in the event of exercise by the Lessee of its option to purchase the Project as provided in Section 11.2 of the Lease Agreement. If called for redemption in such event, such Bonds shall be subject to redemption by the County at any time in whole at the principal amount thereof plus accrued interest to the redemption date.

Bonds maturing after March 1, 1982, are also subject to redemption by the County prior to maturity on any interest payment date on or after March 1, 1982, in whole or in part in inverse order of their maturity (less than all of such Bonds of a single maturity to be selected by lot in such manner as may be designated by the Trustee), at the redemption prices (expressed as percentages of principal amount) set forth in the table below plus accrued interest to the redemption date:

<u>Redemption Date</u> <u>(dates inclusive)</u>	<u>Redemption Price</u>
March 1, 1982, to September 1, 1982	106%
March 1, 1983, to September 1, 1983	105%
March 1, 1984, to September 1, 1984	104%
March 1, 1985, to September 1, 1985	103%
March 1, 1986, to September 1, 1986	102%
March 1, 1987, to September 1, 1987	101%