

aggregate amount of such redemption price and interest, such moneys shall be set aside by the Trustee and held by it for the account of the respective holders or owners of the Bonds being redeemed.

Section 3.05. Payment of Redeemed Bonds: After notice of redemption shall have been given as provided in Section 3.03, the Bonds specified in such notice, or the installments of principal to be prepaid, shall become due and payable on the redemption date. Payment of the redemption price and interest shall be made to the bearer of such Bonds, unless they shall then be registered, in which case such payment shall be made to or upon order of the registered owner, but in the case of coupon Bonds only upon the surrender of the Bonds together with any unmatured coupons appertaining thereto and in the case of a fully registered Bond only upon presentation of such Bond for notation thereon of such payment; provided, that during the time the Government is the owner of any such fully registered Bond, such payment shall be made at the Federal Reserve Bank of Richmond, Richmond, Virginia or at the office of such other fiscal agent as the Government shall designate, and such payment shall be noted on Separate Schedule "A" made a part of such Bond and written notice of the making of such notation shall be promptly sent to the Borrower at the office of the Trustee. Such payment shall not include any installment of interest maturing on or prior to the redemption date represented by a coupon, but such interest installment shall continue to be payable to the bearer of such coupon. If redemption moneys are available for the payment of all of the Bonds or installments of principal called for redemption on the redemption date, the Bonds or installments of principal so called shall cease to draw interest after the redemption date, and any appurtenant coupons maturing subsequent thereto shall be void and such Bonds shall not be deemed to be outstanding hereunder for any purpose, except that the holders thereof, on presentation, as herein provided, shall be entitled to receive payment of the redemption price and interest ac-