

insurance as provided in Section 6.14 of Part Two of the Indenture. Bonds numbered 330 through 1865, inclusive, maturing January 1, 1971, through January 1, 1995, inclusive, may be called at the option of the Borrower prior to the stated maturity thereof, in whole or in part and in inverse numerical order on any interest payment date after January 1, 1970, upon at least thirty days' prior notice, at the principal amount thereof, plus accrued interest to the date of redemption and a premium for each bond as follows:

- 3% if redeemed July 1, 1970 through January 1, 1975, inclusive
- 2 $\frac{1}{2}$ % if redeemed July 1, 1975 through January 1, 1980, inclusive
- 2% if redeemed July 1, 1980 through January 1, 1985, inclusive
- 1 $\frac{3}{4}$ % if redeemed July 1, 1985 through January 1, 1990, inclusive
- 1% if redeemed after January 1, 1990, but prior to the stated maturity of the bond redeemed.

Bonds numbered 1866 through 2300 inclusive, maturing January 1, 1996, through January 1, 2000, inclusive, are callable at the option of the Borrower in whole or in part and in inverse numerical order on any interest payment date during the entire life of the loan, upon at least thirty days' prior notice, at par plus accrued interest to the date of redemption. Priority as to call shall extend to bonds numbered 1866 through 2300 inclusive over bonds numbered 330 through 1865 inclusive.

Notice of any such redemption shall be published in a financial journal printed in the English language in the City of New York, New York, at least once, not more than sixty days nor less than thirty days before the date fixed for such payment, and thirty days' notice in writing shall be given to the Bank of Payment before the date so fixed for such redemption; provided that said published notice of redemption need not be given in the event that all of the Bonds to be so redeemed are held by a