

prior to July 1, 1989, as a part of any refunding or anticipated refunding operation by the application, directly or indirectly, of moneys borrowed having an interest cost to the Company (calculated in accordance with generally accepted financial practice) of less than 10% per annum. In the case of any redemption pursuant to this Section 9.01 prior to July 1, 1989, the Company will deliver to the Corporate Trustee an Officers' Certificate stating that such redemption complies or will comply with the provisions of the proviso contained in the foregoing sentence in this Section 9.01. Any such redemption shall be at the applicable redemption prices (expressed in percentages of the principal amount) set forth in the Bonds together with accrued and unpaid interest on the principal amount to be redeemed to the Redemption Date.

The election of the Company to redeem any Bonds shall be evidenced by a Certified Resolution. Whenever any of the Bonds Outstanding are to be redeemed pursuant to this Section 9.01, the Company shall give the Corporate Trustee at least 60 days' written notice (or such shorter period of time as is acceptable to the Corporate Trustee) prior to the Redemption Date (unless a shorter notice shall be satisfactory to the Corporate Trustee) of such Redemption Date and of the principal amount of Bonds to be redeemed.

**Section 9.02.** In case of the redemption of less than all of the Outstanding Bonds, the Bonds to be redeemed shall be selected by the Corporate Trustee, not more than 60 days prior to the Redemption Date, from the Outstanding Bonds not previously called for redemption in such manner, and by such method as it shall deem fair and appropriate (by lot or otherwise) and which may provide for the selection for redemption of portions (equal to \$1,000 or any integral multiple thereof) of the principal amount of Bonds of a principal amount larger than \$1,000.

In the case of any partial redemption, the Corporate Trustee shall promptly notify the Company in writing of the serial numbers (and, in the case of any Bond which is to be redeemed in part only, the portion of the principal amount thereof to be redeemed) of the Bonds selected for redemption.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Bonds shall relate, in the case of any Bond redeemed or to be redeemed only in part, to the portion of the principal of such Bond which has been or is to be redeemed.

**Section 9.03.** Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days prior to the Redemption Date, to each Holder of Bonds to be redeemed, at his last address appearing in the Bond Register.

All notices of redemption shall state:

- (A) The Redemption Date;
- (B) The redemption price;