

thereof so redeemed; (c) such registered holder will promptly notify the Company and the Trustee of the making of such notations; and (d) such registered holder will not dispose of such Bond of the 1975 Series or of any interest therein without, prior to any delivery thereof, surrendering the same to the Trustee in exchange for a Bond or Bonds of the 1975 Series in authorized denominations aggregating the same principal amount as the principal amount of the Bond or Bonds of the 1975 Series surrendered which shall remain unpaid. The Trustee shall be under no duty to determine that such notations have been made.

§3.05. The Bonds of the 1975 Series shall be redeemable at any time or from time to time prior to maturity, at the option of the Company; either as a whole or in part, at the optional redemption prices or the refinancing redemption prices, whichever shall be applicable, upon the terms and subject to the conditions set forth in the forms of Bonds of the 1975 Series contained in the recitals hereto, together in each case with accrued interest to the redemption date.

§3.06. The Bonds of the 1975 Series shall also be redeemable, at the option of the Company, at the principal amount thereof and accrued interest to the redemption date, either as a whole or in part, (a) on April 1 or October 1 of each year to and including April 1, 1975, by the application by the Trustee pursuant to §9.07 of moneys theretofore received by the Trustee pursuant to §5.06, §7.01, §7.02, §8.02, §8.03, §8.04, §8.05 or §8.07, and (b) on a date not more than 140 days after the Completion Date, by the application by the Trustee pursuant to §9.03 of moneys theretofore received by the Trustee pursuant to §4.02 and not otherwise paid over, applied or held by the Trustee pursuant to §9.03. The redemption of any Bonds of the 1975 Series pursuant to this §3.06 shall not be deemed to constitute any retirement of such Bonds in lieu of or as a credit against the retirement of Bonds of the 1975 Series required to be effected pursuant to §3.08.

§3.07. The Bonds of the 1975 Series shall also be subject to redemption and shall be redeemed in whole, at the principal amount thereof and accrued interest to the redemption date, on a date not later than April 15, 1957, if the Company, on or before March 1, 1957,