

ples thereof) of registered bonds without coupons to be redeemed shall be selected by the Corporate Trustee in the following manner:

(a) If less than 25% in principal amount of all bonds of such series at the time outstanding are coupon bonds registered as to principal and/or registered bonds without coupons, the particular bonds (or portions of bonds) to be redeemed shall be determined by lot in such manner as the Corporate Trustee in its uncontrolled discretion shall determine to be fair.

(b) If 25% or more in principal amount of all bonds of such series at the time outstanding are coupon bonds registered as to principal and/or registered bonds without coupons, the Corporate Trustee, subject to the provisions of clause (c) of this Section,

(1) shall first prorate the principal amount of bonds of such series to be redeemed between (i) the coupon bonds registered as to principal and/or registered bonds without coupons of such series and (ii) the coupon bonds not registered as to principal of such series, in proportion to the respective principal amounts thereof at the time outstanding;

(2) shall then designate for redemption in the manner provided in clause (a) of this Section particular coupon bonds not registered as to principal of such series, of the principal amount prorated to such bonds pursuant to subdivision (1) of this clause (b);

(3) shall then prorate the principal amount of such coupon bonds registered as to principal and/or registered bonds without coupons of such series to be redeemed, as determined pursuant to subdivision (1) of this clause (b), among all registered owners of bonds of such series in proportion to the principal amount of bonds of such series registered in the name of each such registered owner and shall then designate for redemption with respect to each such registered owner, according to such method (which need not be by lot) as the Corporate Trustee shall deem proper in its discretion, bonds of such series or portions thereof of the principal amount so prorated to such registered owner;

provided, however, that in any such prorating pursuant to this clause (b) the Corporate Trustee shall, according to such method as it shall deem proper in its discretion, make such adjustments