

be redeemed, in whole or from time to time in part (in an integral multiple of \$50,000) at the option of the Company, on any interest payment date for the Bonds of the 1984 Series or for Bonds of the 1987 Series, upon payment of the following applicable redemption prices (expressed in percentages of the principal amount of such Bonds to be redeemed):

If Redeemed During the Twelve Months' Period Ended August 1	Redemption Price	If Redeemed During the Twelve Months' Period Ended August 1	Redemption Price
1965 .....	105.000%	1975 .....	102.370%
1966 .....	104.737%	1976 .....	102.107%
1967 .....	104.474%	1977 .....	101.844%
1968 .....	104.211%	1978 .....	101.581%
1969 .....	103.948%	1979 .....	101.318%
1970 .....	103.685%	1980 .....	101.055%
1971 .....	103.422%	1981 .....	100.792%
1972 .....	103.159%	1982 .....	100.529%
1973 .....	102.986%	1983 .....	100.266%
1974 .....	102.633%	1984 .....	100%,

together with accrued interest on such principal amount to the date fixed for redemption, upon notice given as provided in Section 3.07; *provided*, that the Company may not redeem the Bonds of the 1984 Series pursuant to this Section 3.02 prior to August 1, 1974 as a part of a refunding or anticipated refunding operation, by the application, directly or indirectly, of borrowed funds either (i) having an interest rate or an interest cost to the Company, Celanese, Imperial or any Affiliate of Celanese or Imperial (computed in accordance with accepted financial practice) of less than 5% per annum, or (ii) evidenced by obligations having a maturity date earlier than August 1, 1984; and *provided further*, that the Company shall have delivered to the Trustee an Officers' Certificate showing compliance with the foregoing condition.

**SECTION 3.03. *Optional Redemption of Bonds of the 1987 Series.*** The Bonds of the 1987 Series shall be subject to redemption and may be redeemed, in whole or from time to time in part (in an integral multiple of \$100,000) at the **option of the Company, on any interest** payment date for the Bonds of the 1987 Series, upon payment of a