

All prepayment privileges as herein specified shall be exercised on interest payment dates and after not less than thirty (30) days' nor more than sixty (60) days' written notice.

The Bonds to be redeemed at any time pursuant to the provisions of this Article shall be selected by the Company for redemption from among the then outstanding Bonds in the inverse order of the latter's respective maturities.

SECTION 2 - NOTICE OF REDEMPTION AND PAYMENT

Before exercising its right to redeem all or any of the Bonds prior to maturity as provided for in the next preceding section, the Company shall give notice in writing of its intention so to do, specifying the numbers of the Bonds so to be redeemed and the date fixed for redemption, not less than thirty days, nor more than sixty days, prior to the interest paying date fixed for such redemption, which notice shall be given by mail addressed to the Trustee at its principal office and to the Jefferson Standard Life Insurance Company at its office in Greensboro, North Carolina, and in the event said Jefferson Standard Life Insurance Company has theretofore notified the Company, in writing, that it no longer owns all the outstanding Bonds, by publication of such notice twice (once a week in each of two successive calendar weeks) in a newspaper printed in the English language, published and of general circulation in Atlanta, Georgia, and Guilford County, North Carolina, the first such publication to be made not less than thirty (30) days nor more than sixty (60) days before the date fixed for such redemption. Such notice shall also state that payment of the redemption price of, together with interest accrued to the date fixed for redemption on, the Bonds so to be redeemed will be made at the principal office of the Trustee (specifying the location of such office), and that from and after said date interest thereon will cease to accrue.

If notice of redemption shall have been given as aforesaid, all the Bonds designated in such notice shall become due and payable on the date and at the place stated in such notice at the applicable redemption price, together with interest accrued there-