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Section 4. Registration of Bonds: The Bonds may be registered in the manner prescribed in Section 2.05 of Part Two of the Indenture.

ARTICLE III

REDEMPTION OF BONDS

Section 1. Redemption of Bonds: The coupon Bonds, and the respective installments of principal corresponding thereto in the case of a fully registered Bond, shall be subject to redemption or prepayment prior to maturity at the option of the Borrower, as follows:

Under the circumstances prescribed in Section 6.14 of Part Two of the Indenture, all Bonds of this issue are subject to redemption at the principal amount thereof plus accrued interest. Except as prescribed in Section 6.14, Bonds maturing November 1, 1978 through November 1, 1983, inclusive, are noncallable. Bonds maturing November 1, 1984 through November 1, 2003, inclusive, may be called at the option of the Borrower prior to the stated maturities thereof, in whole or in part, and in inverse numerical order on any interest payment date after November 1, 1983 upon at least thirty days' prior notice at the principal amount thereof, plus accrued interest to the date of redemption and a premium for each Bond as follows:

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