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Bonds shall have been irrevocably called or designated for the redemption on the first date thereafter when such Bonds may be redeemed in accordance with the provisions thereof and of the Indenture, or until ninety (90) days prior to the respective stated maturities thereof; (ii) as to any such Bonds as are at the time of the making of such deposit immediately redeemable in accordance with the provisions thereof or hereof, until ninety (90) days prior to the date fixed for their redemption, or ninety (90) days prior to the respective stated maturities thereof; and (iii) as to all such Bonds which are to be redeemed prior to their respective stated maturities, until proper notice of such redemption shall have been previously given or irrevocable provision shall have been made for the giving of such notice.

Any moneys so deposited with the Trustee or any paying agent for the Bonds as provided in this Article may at the direction of the County also be invested and reinvested in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of such Trustee or paying agent pursuant to this Article which is not required for the payment of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited, shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys credited thereto.

For the purposes of this Article, the term "Governmental Obligations" shall mean Permitted Investments described in clauses (i), (ii) and (iii) of the definition of that term as set forth in Section 1.01 of the Indenture, provided such Permitted Investments are noncallable or callable only at the option of the holder thereof.

If any Bond shall not be presented for payment when the principal thereof shall become due, whether at maturity or upon redemption or by declaration or acceleration or otherwise, or if any coupon shall not be presented for payment at the due date thereof, and if moneys or Governmental Obligations shall have been deposited in accordance with the terms hereof with the Trustee or any paying agent therefor in trust for such purpose and sufficient and available to pay the principal and the premium, if any, of such Bonds, together with all interest due thereon to the due date thereof or to the date fixed for the redemption thereof, or to pay such interest, as the case may be, then, all liability of the County for such payment shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee or any such paying agent to hold said moneys or Governmental Obligations, without liability