

or the Issuer within the meaning of any constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the State or the Issuer. Neither the Issuer nor the State or any other political subdivision of the State shall be obligated to pay the principal of the Bonds or the interest thereon or other costs incident thereto except from the amounts pledged therefor. Neither the faith and credit nor the taxing power of the Issuer, the State or any political subdivision of the State, is pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto.

## ARTICLE III

## REDEMPTION OF DESIGNATED BONDS

Section 3.01. Limitation on Redemption. Except as provided in this Article, Designated Bonds shall not be subject to redemption in whole or in part.

Section 3.02. Mandatory Redemption of Designated Bonds in Installments. There will be no mandatory sinking fund redemption in installments of Designated Bonds.

Section 3.03. Optional Redemption of Designated Bonds. Designated Bonds shall be subject to redemption, at the option of the Corporation, on and after February 18, 1992, in whole at any time or in part on any interest payment date, in multiples of \$5,000. Any such redemption shall be at the redemption prices (expressed as percentages of principal amount) set forth in the table in paragraph 7 of the Form of Designated Coupon Bond set forth in Exhibit A hereto plus accrued interest to the redemption date.

Section 3.04. Redemption in Whole in Certain Events.  
(a) Designated Bonds will be subject to redemption as a whole, at any time, at the option of the Corporation, at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, if one or more of the events described in paragraph 8 of the Form of Designated Coupon Bond set forth in Exhibit A hereto shall have occurred.

(b) Designated Bonds shall be subject to mandatory redemption, as a whole, at any time, at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, upon a final determination as described in paragraph 9 of the Form of Designated Coupon Bond set forth in Exhibit A hereto.

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