

date of payment.

After, but not until, the Borrower has exercised its option to pay all installments due October 1, 1992 through October 1, 1996, inclusive, or after said installments due October 1, 1992 through October 1, 1996, inclusive, shall have been paid in any manner, then the Borrower shall have the option of paying installments due October 1, 1967 through October 1, 1991, inclusive, prior to the due dates of such installments in inverse chronological order, in multiples of \$1,000 on April 1, 1967, or on any interest payment date thereafter, for the principal amount of such installment and accrued interest to date of payment, plus a premium on the principal of each undue installment as follows:

3% on all such installments paid during 1967 through 1971, both inclusive,

2 1/2% on all such installments paid during 1972 through 1976, both inclusive,

2% on all such installments paid during 1977 through 1981, both inclusive,

1 1/2% on all such installments paid during 1982 through 1986, both inclusive,

1% on all such installments paid after 1986,

Provided, however, that so long as the registered holder hereof shall be the Payee, the Borrower may, at its option, prepay, on any interest payment date, the entire unpaid principal amount hereof or, from time to time, in the inverse chronological order of the aforesaid installments, such lesser portion thereof in multiples of One Thousand Dollars, as the Borrower may determine, at the unpaid principal amount hereof plus accrued interest to the date of such prepayment.

Notice of any such option prior payment of installments shall be given in writing by registered mail, postage prepaid, to the registered owner of this Bond, not more than sixty (60) days nor less than thirty (30) days before the date so fixed for payment of such installment or installments. Prior to the date fixed for such payment, funds shall be placed with the Fiscal Agent or the Bank of Payment sufficient to pay the installment or install-