

requirements and all moneys collected on such sales or at maturity shall be held by the Trustee in the same manner as moneys originally deposited with it. If a loss be incurred on any sale, the Borrower covenants to deposit immediately with the Trustee moneys sufficient to offset such loss.

#### ARTICLE SEVEN

##### Redemption of Bonds

Section 7.01. Whenever any Bonds are to be redeemed under any provision of this Indenture (other than Bonds required to be redeemed with insurance proceeds under the provisions contained in Section 3.09) the Borrower shall file with the Trustee not less than ten (10) days prior to the first date upon which notice by publication of such redemption (as in Section 7.03 provided) is permitted to be given a statement as to the aggregate principal amount of Bonds which it proposes to redeem. Such statement, if the Bonds to be redeemed are to be redeemed pursuant to either provision of Section 7.01 or to the optional provision of Section 3.09, shall be accompanied by a certified copy of resolutions of the Governing Boards of the Borrower, authorizing such redemption.

Section 7.02. If, on the occasion of any redemption of Bonds whatsoever, less than all Bonds are to be redeemed, the Bonds shall be redeemed in their inverse numerical order.

Section 7.03. Notice of redemption is to be given in a financial publication printed in the English language in the City of New York, New York, at least once, not more than sixty (60) days nor less than thirty (30) days before the date fixed for such payment, and thirty (30) days' notice in writing is to be given to the Bank of Payment before the date so fixed for such redemption, provided that said published notice of redemption need not be given in the event that all of the Bonds to be so redeemed are held by a single owner or are registered, and notice in writing by registered mail, postage prepaid, is given to such