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1, 1941; thereafter at 102½ to July 1, 1944; thereafter at 101½ to July 1, 1947; thereafter at 101 to July 1, 1950; thereafter at 100½ to July 1, 1951, and thereafter at par to maturity. Each of the several series of serial notes is redeemable as a whole at any time on thirty days’ notice at par from July 2 of the year preceding maturity to maturity, and at par plus a premium of three-eighths of 1 per cent for each additional year or fraction thereof.