

to both principal and interest may be reconverted into a coupon Bond at the written request of the registered holder and upon presentation at the office of said Bond Registrar. Upon such reconversion the coupons representing the interest to become due thereafter to the date of maturity will again be attached to this Bond and a statement will be endorsed thereon by the Bond Registrar in the registration blank on the back of this Bond as to whether it is then registered as to principal alone or payable to bearer.

The Bonds are noncallable for redemption (other than in accordance with the sinking fund requirements of Section 302 of the Indenture) prior to October 1, 1983, except in the event of (1) exercise by the Lessee of its options to purchase the Project as provided in Section 11.2 of the Lease Agreement or (2) mandatory purchase of the Project by the Lessee pursuant to Section 12.2 of the Lease Agreement. If called for redemption in the events prescribed by (1) or (2) of the preceding sentence, the Bonds shall be subject to redemption by the County at any time, whether or not an interest payment date, in whole and not in part, at the principal amount thereof plus accrued interest to the redemption date and, but only in the event of redemption as a result of the mandatory purchase of the Project pursuant to Section 12.2 of the Lease Agreement, a redemption premium in an amount equal to the sum of (a) 8% of the principal amount of each Bond redeemed, and (b) the product obtained by multiplying 1% of the principal amount of each Bond redeemed by the number of 180 day periods, or fraction thereof, between the date as of which interest on the Bonds is (or is determined as provided in Section 12.2 of the Lease Agreement to be) taxable and the redemption date, provided, however, that the redemption premium payable under such circumstances shall not exceed 12% of the principal amount of such Bond. If it shall occur that any Bond shall have been paid subsequent to the date as of which such interest on the Bonds became (or was so determined to have become) taxable, but prior to the redemption of the Bonds from the purchase price derived from the mandatory purchase of the Project by the Lessee pursuant