

to the Lender, duly executed by the registered owner or his attorney duly authorized in writing, and thereupon shall be reissued to the transferee with a notation as to the principal amount outstanding as of the date of such transfer, as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer and the Lender may deem and treat the person in whose name this note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or prepayment price hereof and interest due hereon and for all other purposes.

This note may be prepaid prior to the stated maturity hereof as a whole at any time or in part from time to time on any interest payment date falling thirty days or more after notice to the holder hereof of the date and amount of such prepayment upon the exercise by the Corporation of its option to prepay amounts payable by the Corporation pursuant to the provisions of the Agreement. If the Corporation exercises its option to prepay all amounts payable under the Agreement after a Determination of Taxability this note may be prepaid in full at any time.

This note is also subject to prepayment in part on the next succeeding interest payment date following the completion of the Project if there are proceeds, including investment proceeds, not needed to pay the cost thereof or, in the event there are insurance proceeds or condemnation proceeds not used by the Corporation for the repair, rebuilding or restoration of the Project, on the interest payment date next succeeding completion of such repair, rebuilding or restoration or, if no repair, rebuilding or restoration shall be made, on the interest payment date next succeeding receipt of such proceeds. Any prepayment shall be without premium or penalty and shall be made in the manner and subject to the provisions of the Indenture. Any partial prepayment shall be applied to installments of principal in inverse order of the due dates thereof.

The Lender or any subsequent holder of this note shall have the right to institute any suit, action or proceeding for the enforcement of the Indenture or this note as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the outstanding principal balance of this note may be declared due and payable before the stated maturity thereof, together with interest accrued thereon.

As provided in the Indenture, modifications or alterations of the Indenture, or of the rights and obligations of the Issuer and of the holder of this note in any particular may be made only with the consent of the Corporation and the holder hereof. Any such consent by the holder of this note shall be conclusive and binding upon