

SEP 14 30 4 11 815

ARTICLE IV
REDEMPTION OF BONDS

Section 4.01. Redemption of Bonds. The Series 1978 Bonds shall be subject to prior redemption (i) only as set forth in Section 2.01(c) hereof, and (ii) upon compliance with the provisions of this Article.

Section 4.02. Mandatory Redemption of Bonds. Subject to the provisions of Section 6.01 hereof as to the purchasing of Bonds, the Bonds shall be redeemed to the extent possible from moneys deposited in the Bond Fund pursuant to Section 3.02 of the Lease or paid to the Trustee to be applied to the redemption of Bonds pursuant to Section 7.01 and Section 7.02 of the Lease. The Bonds shall also be redeemed in accordance with their terms in the event of the purchase by the Tenant of (i) a condemnation award pursuant to the provisions of Section 7.02 of the Lease, or (ii) the Project, or any remainder thereof pursuant to Sections 7.01, 7.02, 8.19, 10.01 and 10.02 of the Lease.

Section 4.03. Notice to the Trustee. Except for redemption of Bonds required by the provisions of Section 4.02 hereof, the County, in the event it shall elect to redeem Bonds, shall notify the Trustee in writing at least forty-five (45) days prior to the proposed redemption date (or such shorter time as may be acceptable to the Trustee) of any election by it to redeem Bonds, which notice shall specify the redemption date and the aggregate principal amount of Bonds to be redeemed.

SECTION 4.04. Notice of Redemption. Notice of redemption of Bonds shall be given by the Trustee in the name of the County. Such notice as to Bonds in coupon form shall be given by the publication thereof at least once in an Authorized Newspaper not less than thirty (30) days prior to the date of redemption. If any Bond in coupon form to be redeemed is then registered as to principal (except to bearer) or fully registered, such notice shall also be mailed by first-class mail, postage prepaid, to the registered owner thereof not less than thirty (30) days prior to the redemption date; but if notice of the redemption of such Bond is given by publication as aforesaid, then neither failure to mail such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bond. If all the Bonds to be redeemed are registered as to principal (except to bearer) or fully registered, notice of redemption shall be given by mail in the manner above specified and notice by publication need not be given.

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