

upon the order of the registered holder or his legal representative. Interest accruing on this Bond will be paid only on presentation and surrender of the attached interest coupons as they respectively become due, and registration of this Bond, as to principal as aforesaid will not affect the transferability by delivery of such coupons; provided, that if upon registration of this Bond, or at any time thereafter while this Bond be registered in the name of the holder, the unmatured coupons attached, evidencing interest to be thereafter paid hereon, shall be surrendered to said Bond Registrar, a statement to that effect will be endorsed hereon by the Bond Registrar and thereafter interest evidenced by such surrendered coupons will be paid by check or draft by the Bond Registrar at the times provided herein to the registered holder of this Bond, by mail to the address shown on the registration books. This Bond, when so converted into a Bond registered as 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 hereon 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 prior to September 1, 1989, except in the event of (1) exercise by the Lessee of its option 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 either of such events, 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 equal to interest paid (or accrued) on each Bond outstanding during the Inclusion Period (as defined in Section 12.2 of the Lease Agreement).

If it shall occur that any Bond shall have been paid or retired 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 to Section 12.2 of the Lease Agreement, then in such event the holder of any such Bond on the occasion of its payment (whether at maturity or by redemption) shall be entitled to receive from the purchase price to be paid by the Lessee pursuant to Section 12.2 of the Lease Agreement the premium computed as aforesaid to the date of payment or redemption of such Bond less the amount of any optional redemption premium paid on any Bond previously redeemed.

The Bonds are subject to mandatory redemption prior to maturity in accordance with the sinking fund requirements of Section 302 of the