

until all outstanding bonds and claims on this bond issue shall have been paid or until the Statute of Limitations applicable in this state to such obligations shall have run against such outstanding bonds, at which time the remaining balance in such account shall be delivered to the Issuer and the Paying Agent shall thereupon be relieved of all duties and obligations as Paying Agent hereunder.

The Paying Agent shall furnish the Issuer with regular monthly or semi-annual reports of the deposits made by the Issuer in the Interest and Bond Payment Account and shall forward all bonds to the Issuer as they mature and are presented for payments.

The Paying Agent shall not be required to give any bond or security in respect to the performance of its duties and obligations hereunder.

The Paying Agent may at any time resign from the duties and obligations imposed upon it hereunder by giving thirty (30) days notice in writing to the Issuer. Such notice shall be delivered personally or by registered mail. Such resignation shall take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Paying Agent. Every successor Paying Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the Issuer an instrument in writing accepting such appointment hereunder and shall thereupon become fully vested with and responsible for all of the duties and obligations as Paying Agent hereunder. The Paying Agent agrees, however, that if, after its resignation hereunder, any bonds are presented to it for payment that it will return the same, with a letter advising the name and address of the successor Paying Agent to the bondholder.

The Paying Agent for this bond issue shall be responsible only for the performance of the duties and obligations specifically imposed upon it under the provisions of this SECTION and SECTION IX hereof and for its own negligence or willful default in the performance of such duties and obligations.

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