

agent as the FmHA shall designate, and, except for the final payment of the principal hereof, shall be made without presentation and surrender by the FmHA of this Bond, and such payment and prepayment shall fully discharge the obligation of the Issuer to the extent of the payments and prepayments so made.

This Bond is issued under, pursuant to and in full compliance with Act No. 428 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, Regular Session of 1951, and Act No. 1658 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, Regular Session of 1973 (collectively referred to as the "Act") and certain amendments to the Charter of the Issuer dated March 6, 1962, January 23, 1968, January 30, 1973, and July 5, 1973. This Bond is also authorized to be issued and is issued pursuant to a resolution of the Executive Committee of the Board of Trustees of the Issuer duly adopted on October 15, 1981 (the "Bond Resolution of 1981"), and the Trust Indenture dated _____, 1981, between the Issuer and FmHA (the "Trust Indenture").

The Trust Indenture contains provisions defining terms, including the rights of the holder of the Bond; sets forth the Revenues pledged for the payment of the principal of and interest on this Bond; sets forth the nature, extent and manner of enforcement of the security of