

SECTION V.

Maker agrees that during the term in which the bonds shall be outstanding the above-named bank or its successor shall act as depository and paying agent, without trust powers or duties. The said depository is hereby authorized and directed to redeem said Sinking Fund Account. However, nothing herein shall be construed as creating any trust or delegating any trust powers to the depository nor imposing any duties of a trustee upon said bank except for the maintaining of the special bank account for the deposit of weekly funds and the honoring of coupons and bonds when presented, provided there are sufficient funds in said account to pay same.

Said depository shall be absolved of any and all liability in connection with the interest coupons and bonds of this issue one year after the last bond shall have matured. After the maturity date of the last bond of this series, or upon the recall of all the bonds of this issue, the bank will be authorized and required to turn over to said Maker the cash then remaining on deposit, and said depository shall have no further responsibility as to the redeeming of any other interest coupons or bonds of this issue; the obligation of redemption then being on Maker itself. Upon certification by the depository, or the Treasurer, that all deposits due to be placed in the Sinking Fund Account have been made, all obligations hereunder on the part of Maker shall cease, except a simple debt evidenced by any outstanding bonds or coupons. Said certification shall be recorded as a satisfaction of this instrument. Maker will pay to said depository the reasonable bank charges that may be necessary and required to handle this account to act as paying agent. If a vacancy in the office of depository shall occur for any reason, a new depository shall be designated by Maker for the benefit of the bondholders on the same basis as the designation of the original depository.

SECTION VI.

Maker shall have the right to call in for redemption any number or all of the bonds at any interest-paying date, without penalty, irrespective of the maturity date on the said bonds by giving notice of such intention to redeem to the owner, provided that said notice shall be given in writing not less than thirty (30) days before such redemption call, after which call date the interest on the bonds shall cease and Maker shall not be liable for any accrued interest after such call date. Such written notice to the owner of record according to Maker's Bond Registry shall constitute good and sufficient notice. Nothing herein shall be construed as impairing the unconditional obligation on the bonds save and except the stopping of interest beyond the date said bonds are called in for redemption, after the above notice is given. When and as the interest coupons attached to the bonds mature and are paid by said Maker or by any person or corporation for Maker or on its behalf, they shall be cancelled. All coupons maturing before the sale of the bonds by Maker shall be detached and cancelled by Maker before the sale and delivery of such bonds.

SECTION VII.

Except for the Deed of Trust herein provided for, Maker agrees that its within-described real property will not be encumbered or sold as long as any bonds issued hereunder are still outstanding and unpaid, unless the purchaser or mortgagee shall agree in writing to retire said bonds, together with all accrued interest to the next call date, in the manner herein provided. Assessable municipal improvements such as streets, sewers and sidewalks are exempt from this provision.