

payment to the bearer thereof shall fully discharge the Borrower in respect of the interest therein mentioned, whether or not this Bond be registered as to principal and whether or not any such coupons be overdue.

It is hereby declared and represented in issuing this Bond and the series of which it is a part, that while any part of the principal of or interest on said issue of Bonds is outstanding and unpaid, the Borrower has covenanted and agreed to operate and maintain continuously the Project and the facilities and services afforded by same; to establish and continuously maintain rental, use, occupancy and other services charges sufficient to pay the reasonable operation and maintenance expenses thereof, the principal of and interest on the Bonds as each Bond matures and as such interest falls due, and to establish and maintain an adequate reserve for contingencies as is more fully provided in the Indenture, and that it has established and will maintain in force such parietal rules as shall be necessary to assure maximum use and occupancy of the Project.

In case an event of default, as defined in the Indenture, occurs, the principal of this Bond and all other Bonds outstanding, may be declared or may become due and payable prior to the stated maturity hereof in the manner and with the effect and subject to the conditions provided in the Indenture.

With the consent of the Borrower and to the extent permitted by and as provided in the Indenture, the terms and provisions of the Indenture, or of any instrument supplemental thereto, may be modified or altered by the assent or authority of the holders of at least sixty-five per centum (65%) in aggregate