

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, shall occur, the principal of this Bond may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

No recourse shall be had for the payment of the principal or of interest on this Bond against any past, present or future officer, director, trustee, or member of the Borrower, as such, all such liability (if any) being hereby expressly waived and released by every registered holder or transferee hereof by the acceptance hereof, and as a part of the consideration hereof, as provided in the Indenture.

It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this Bond, have been properly done, have happened and have been performed in regular and due time, form and manner as required by law; that this Bond does not exceed any constitutional, statutory or corporate limitation, and that provision has been made for the payment of principal of and interest on this Bond as provided in the Indenture.

To the extent permitted by and as provided in Article XI, Part Two, of the Indenture, the terms and provisions of the Indenture,