

-12-

In the case of the happening of the event set forth in Sections 2.03 (d) above, at any time whether before, on or after May 1, 1977, the County hereby covenants that it will redeem all outstanding bonds on the next subsequent semi-annual interest payment date on which the bonds may be redeemed.

If the bonds are redeemed in part, then any bonds so called for redemption shall be in the inverse order of their maturities and by lot within a maturity if less than all of the bonds of one maturity are called for redemption.

Notice of redemption shall be given not less than thirty days and not more than sixty days prior to the redemption date

(a) by registered mail to each registered holder of any bonds to be redeemed at the address shown on the registration books, and

(b) if any bond so called is not at the time registered as to principal, by publication at least once in a financial newspaper or journal published in the City of New York, New York.

Section 2.04. The bonds shall be executed on behalf of the County by the Chairman of the County Board and the corporate seal of the County or a facsimile thereof shall be reproduced thereon and attested by the Secretary of the County Board. The coupons attached to the bonds shall be executed by the facsimiles of the official signatures of said Chairman and Secretary and such facsimiles shall have the same force and effect as if said Chairman and Secretary had manually signed each of the coupons. The bonds, together with interest thereon, shall be limited obligations of the County payable from the Bond Fund and shall be a valid claim of the