

owner of such Bond, but neither failure to mail such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for redemption.

This Series A Bond may be registered as to principal only on books of the County kept by the Trustee under the Indenture, upon presentation hereof to said Trustee, such registration to be made on such books and endorsed hereon by said Trustee, and after such registration no transfer hereof shall be valid unless made on said books of registration at the request of the registered owner or his duly authorized attorney and similarly noted hereon. This Bond may be discharged from registration by like transfer to bearer and thereby transferability by delivery shall be restored, but this Bond shall again be subject to successive registrations and transfers as before. The principal of this Bond, if registered, unless registered to bearer, shall be payable only to or upon the order of the registered owner or his legal representative. Notwithstanding the registration of this Bond, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

Subject to the provisions for registration included herein and contained in the Indenture, this Bond and the coupons appurtenant hereto shall have all the qualities and incidents of and shall be negotiable instruments.

The Series A Bonds are issuable as coupon Bonds, registrable as to principal only, in the denomination of \$5,000, and as fully registered Bonds without coupons in denominations of \$5,000 and any authorized multiple thereof. Subject to the limitations and upon payment of the charges provided in the Indenture, fully registered Bonds without coupons may be exchanged for a like aggregate principal amount of coupon Bonds of the same maturity bearing all unmatured coupons or for a like aggregate principal amount of fully registered Bonds without coupons of the same maturity of other authorized denominations, and coupon Bonds bearing all unmatured coupons may be exchanged for a like aggregate principal amount of fully registered Bonds without coupons of the same maturity of authorized denominations.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Series A Bond do exist, have happened and have been performed in due time, form and manner as required by law; that the issuance of this Series A Bond and the series of which it forms a part, together with all other obligations of the County, does not exceed or violate any constitutional or statutory limitation; and that the lease rentals and revenues pledged to the payment of the principal of and interest on this Series A Bond and the series of which it forms a part, as the same become due, will be sufficient in amount for that purpose.

Neither this Series A Bond nor the coupons attached hereto shall be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until it shall have been authenticated by the certificate of the Trustee endorsed hereon.