

general credit or taxing power. The full faith, credit and taxing power of the Issuer are not pledged for the payment of the principal, premium, if any, or interest on this note.

The transfer of this note is registrable, as provided in the Indenture, upon the Note Register kept for that purpose at the principal corporate office of the Corporation, by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender of this note together with a written instrument of transfer satisfactory to the Corporation duly executed by the registered owner or his attorney duly authorized in writing, and thereupon shall be reissued to the transferee with a notation as to the principal amount outstanding as of the date of such transfer as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer and the Corporation may deem and treat the person in whose name this note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This note may be prepaid prior to the stated maturity hereof as a whole at any time or in part from time to time upon the exercise by the Corporation of its option to prepay any and all amounts payable by the Corporation pursuant to the provisions of the Agreement. In such case, this note shall be prepaid at a prepayment price equal to the principal amount thereof, together with unpaid interest accrued to the date fixed for prepayment, in the manner and subject to the provisions of the Indenture.

This note shall be subject to mandatory prepayment in whole on the interest payment date next succeeding a Determination of Taxability at a prepayment price equal to (a) the principal amount of this note then outstanding; (b) interest accrued prior to the Event of Taxability at the Tax Exempt Rate or Adjusted Rate, as applicable; (c) interest accrued from the Event of Taxability to the date of prepayment calculated at the Taxable Rate and (d) such additional interest, penalties and additions to tax incurred by the registered owner hereof, including the holder of any interest in this note whether by participation or otherwise, in the manner and subject to the provisions of the Indenture.

This note is also subject to prepayment in part upon the completion of the Project if there are proceeds not needed to pay the cost thereof. Any such prepayment shall be without premium and the amount available therefor shall be applied, as provided in the Indenture, to pay as much of the principal thereon as will equal such amount.