

The Registrar shall not be required to make any registration, transfer or exchange of (a) any Bond within 15 days prior to (i) an interest payment date or (ii) the date of the first publication or mailing, whichever is earlier, of notice of redemption of such Bond, or (b) any Bond called or being called for redemption as a whole or in part.

Section 2.13. Cancellation. All Bonds or Coupons which have been paid, redeemed, purchased or surrendered as provided in this Indenture shall be cancelled and destroyed by the Trustee. However, Coupon Bonds surrendered in an exchange or transfer shall be held by the Registrar and may be reissued. Certification of the cancellation and destruction of Bonds, and of the holding of any Coupon Bonds by the Registrar pursuant hereto, shall be made by the Trustee and Registrar to the Issuer and the Corporation from time to time or at the request of the Corporation.

Section 2.14. Persons Treated as Owners. The bearer of any Coupon Bond payable to bearer and the bearer of any Coupon may be treated as the owner thereof for the purpose of receiving payment and for all other purposes.

The Registered Owner of any Coupon Bond may be treated as the owner thereof for the purpose of receiving payment of principal and for all other purposes except the payment of Coupons.

The Registered Owner of any Fully Registered Bond may be treated as the owner thereof for the purpose of receiving payment of principal and interest and for all other purposes.

Section 2.15. Temporary Bonds. Until Bonds in definitive form are ready for delivery, the Issuer may execute, and the Trustee shall authenticate and deliver, one or more Bonds in temporary form with appropriate omissions, variations and insertions. Upon the presentation and surrender of any Bond or Bonds in temporary form, the Issuer shall, without unreasonable delay, prepare, execute and deliver to the Trustee and the Trustee shall authenticate and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Trustee without making any charge therefor to the holder of such Bond in temporary form.

Section 2.16. Limited Obligations. The Bonds and Coupons shall not be general obligations of the Issuer but shall be limited obligations thereof. Designated Bonds and Coupons shall be payable solely out of the amounts derived from, or in connection with, the Agreement. The Bonds and Coupons shall never constitute an indebtedness of the State

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