

the Note, the Issuer may authorize the payment of the same without surrender thereof, except in the case of a mutilated Note, instead of issuing a substitute Note, provided security or indemnity is furnished as above provided in this Section 2.02.

Upon the issuance of any substitute Note, the Issuer and the Corporation may charge the Holder of such Note reasonable fees and expenses in connection therewith. Every substitute Note issued pursuant to the provisions of this Section 2.02 by virtue of the fact that the Note is mutilated, lost, stolen or destroyed shall constitute an original additional contractual obligation of the Issuer, whether or not the mutilated, lost, stolen or destroyed Note shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Indenture to the same extent as the Note in substitution for which such Note was issued.

The provisions of this Section 2.02 are exclusive and shall preclude, to the extent lawful, all of the rights and remedies with respect to the payment of any mutilated, lost, stolen or destroyed Note, including those granted by any law or statute now existing or hereafter enacted.

SECTION 2.03. Execution of Note. The Note shall be executed on behalf of the Issuer by the manual signature of the Chairman of the County Council and the County Administrator of the Issuer and its corporate seal shall be impressed, imprinted, engraved or otherwise affixed or reproduced thereunto and attested by the manual signature of the Clerk of the County Council of the Issuer.

If any of the officers who shall have signed or sealed the Note shall cease to be such officer of the Issuer before the Note so signed and sealed shall have been actually delivered by the Issuer, such Note nevertheless may be issued and delivered with the same force and effect as though the person or persons who signed or sealed such Note had not ceased to be such officer or officers of the Issuer; and also any such Note may be signed and sealed on behalf of the Issuer by those persons who, at the actual date of the execution of such Note, shall be the proper officers of the Issuer, although at the date of such Note any such person, shall not have been such officer of the Issuer.

SECTION 2.04. Negotiability, Registration and Transfer. Ownership of the Note shall be registered on the Note Register, which shall be kept for this purpose at the Corporate Office, by the Corporation which is hereby designated Note Registrar. Upon surrender of the Note for transfer thereof by the Registered Owner, in person or by