and interest on this Bond shall be payable only to the registered owner hereof named in the registration blank below or his legal representative, and this Bond shall be transferable only on the books of the Borrower kept in the office of the undersigned, and by an appropriate notation in such registration blank.

Name of Registered Owner Date of Registration Signature of Register

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[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto ______ the within Bond and hereby authorizes the transfer of this Bond on the registration books of the Borrower.

Dated:

1. 1

WHEREAS, all things necessary to make the said Bonds, when authenticated by the Trustee and issued, as in this Indenture provided, valid, binding and legal general obligations of the Borrower,

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