

extent of the portion of its principal amount (and accrued interest thereon to the date fixed for redemption) represented by such \$5,000 unit or units.

(e) *Effect of Redemption Call.* Notice having been given in the manner and under the terms and conditions hereinabove provided, and money for the payment of the redemption price being held by the Paying Agent, all as provided in this Resolution, the Series 2024 Bonds or the portion thereof so called for redemption shall become and be due and payable on the redemption date designated in such notice at the redemption price provided for redemption of such Bonds on such date. Interest on the Series 2024 Bonds or the portion thereof so called for redemption shall cease to accrue from and after the date fixed for redemption unless default shall be made in payment of the redemption price thereof upon presentation and surrender thereof. Such Bonds shall cease to be entitled to any lien, benefit or security under this Resolution and the Owners of such Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof and such Bond or the portion thereof so called shall not be considered to be outstanding. Upon surrender of such Bond paid or redeemed in part only, the Issuer shall execute and the Registrar shall deliver to the Owner thereof, at the expense of the Issuer, a new Bond or Bonds of the same type, of authorized denominations in the aggregate principal amount equal to the unpaid or unredeemed portion of the Bond.

### **Section 3. Application of Bond Proceeds.**

(a) The proceeds from the sale of the Series 2024 Bonds shall be applied as follows:

(i) All capitalized interest, if any, on the Series 2024 Bonds shall be deposited into the Construction Fund and shall be used only for the purpose of paying the interest which shall first become due on the Series 2024 Bonds.

(ii) All costs and expenses incurred in connection with the issuance and sale of the Series 2024 Bonds, including without limitation the fees and expenses of accountants, attorneys, engineers, consultants, and financial advisors, shall be paid by the Issuer to those persons who shall be entitled to receive the same. In connection with the payment of such costs and expenses, the same may be deposited in and paid from the Construction Fund or the Issuer may establish with an Authorized Depository a costs of issuance account from which to make such payments. After all costs and expenses of issuance have been paid, any amount remaining in the Construction Fund shall remain in said account or if a costs of issuance account shall be established, any amounts remaining in said costs of issuance shall be deposited to the Construction Fund.

(iii) The remaining balance of the proceeds of the Series 2024 Bonds shall be deposited into the Construction Fund to pay costs of the 2024 Projects.

### **Section 4. Registrar and Paying Agent; Authorized Depository.**

(a) U.S. Bank Trust Company, National Association, Atlanta, Georgia, is hereby appointed as Bond Registrar, Paying Agent, and Authentication Agent for the Series 2024 Bonds, and the officers of the Issuer are hereby authorized and directed to execute such contracts or