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**FIRST SUPPLEMENT TO BOND INDENTURE**

**Between**

**CITY OF CHULA VISTA  
COMMUNITY FACILITIES DISTRICT NO. 07-I  
(OTAY RANCH VILLAGE ELEVEN)**

**and**

**WILMINGTON TRUST, NATIONAL ASSOCIATION,  
as Trustee**

**Relating to**

**\$\_\_\_\_\_**  
**CITY OF CHULA VISTA  
COMMUNITY FACILITIES DISTRICT NO. 07-I  
(OTAY RANCH VILLAGE ELEVEN)  
2025 SPECIAL TAX REFUNDING BONDS**

**Dated as of August 1, 2025**

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## **FIRST SUPPLEMENT TO BOND INDENTURE**

THIS FIRST SUPPLEMENT TO BOND INDENTURE dated as of August 1, 2025 (the “First Supplement”), governs the terms of City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) 2025 Special Tax Refunding Bonds, which are being issued as Parity Bonds in accordance with the Bond Indenture (the “Original Bond Indenture”) dated as of March 1, 2024, by and between City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) (the “District”) and Wilmington Trust, National Association (the “Trustee”), as trustee. The Original Bond Indenture and this First Supplement are hereinafter collectively referred to as the “Indenture.”

### **RECITALS :**

WHEREAS, the City Council of the City of Chula Vista, located in San Diego County, California (hereinafter sometimes referred to as the “legislative body of the District”), has heretofore undertaken proceedings to form the District pursuant to the terms and provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5, of the Government Code of the State of California (the “Act”); and

WHEREAS, the District has previously issued its Prior Bonds (as defined herein) in connection with the issuance by the Chula Vista Municipal Financing Authority (the “Authority”) of its Special Tax Revenue Refunding Bonds, Series 2015A to refinance certain public improvements; and

WHEREAS, the District has previously issued its 2024 Special Tax Refunding Bonds (the “2024 Bonds”) pursuant to the Original Indenture, which 2024 Bonds are currently outstanding in the principal amount of \$8,635,000; and

WHEREAS, on August 5, 2025, the legislative body of the District adopted Resolution No. 2025-\_\_\_ (the “Resolution”) authorizing the issuance and sale of special tax bonds for the District pursuant to the Indenture designated as the “City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) 2025 Special Tax Refunding Bonds” (the “2025 Bonds”), which are being issued as Parity Bonds under the Original Indenture; and

WHEREAS, the District has determined all requirements of the Act for the issuance of the 2025 Bonds as Parity Bonds under the terms of the Original Bond Indenture, as supplemented by this First Supplement, have been satisfied; and

WHEREAS, the 2025 Bonds, the outstanding 2024 Bonds and any additional Parity Bonds will be payable from the Special Taxes to the extent set forth in the Indenture; and

WHEREAS, pursuant to Section 6.1(c) and (f) of the Original Bond Indenture, the District desires to amend the Original Bond Indenture as set forth herein in connection with the issuance of the 2025 Bonds and the District has determined that such amendment is not materially adverse to the Owners; and

NOW, THEREFORE, in order to establish the terms and conditions upon and subject to which the 2025 Bonds are to be issued, and in consideration of the premises and of the mutual covenants contained herein and of the purchase and acceptance of the 2025 Bonds by the Owners thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the District does hereby covenant and agree, for the benefit of the Owners of the 2025 Bonds as follows:

## ARTICLE I

### DEFINITIONS

**Section 1.1. Definitions.** All capitalized terms not otherwise defined herein shall have the meaning set forth in the Original Bond Indenture provided that the following definitions are added and, where applicable, shall supersede any different definition of the same capitalized term provided in the Original Bond Indenture as to the 2025 Bonds. In addition, the following terms shall have the following meanings when used in this First Supplement.

“Additional Reserve Policy” means a letter of credit, insurance policy, surety bond or other such funding instrument other than the Reserve Policy which is approved by the Bond Insurer and delivered to the Authority Trustee for the purpose of providing a portion of any reserve requirement for Authority Bonds.

“Authority Bonds” means any bonds outstanding under the Authority Indenture, which are secured in part by payments made on the Bonds and which may be secured in part by any Parity Bonds.

“Authority Indenture” means that certain Indenture of Trust, dated as of August 1, 2025, by and between the Authority and the Authority Trustee, pursuant to which the Authority Bonds are issued.

“Authority Trustee” means Wilmington Trust, National Association or any successor thereto appointed pursuant to the Authority Indenture.

“Bond Insurer” means any municipal bond insurance company providing bond insurance under the Authority Indenture.

“Bond Register” means the books which the Trustee shall keep or cause to be kept on which the registration and transfer of the Bonds and any Parity Bonds shall be recorded.

“CFD No. 07-I Reserve Account” means the account by that name established by the Authority Indenture.

“Escrow Agent” means Wilmington Trust, National Association, acting as escrow agent pursuant to the Escrow Agreement.

“Escrow Agreement” means that Escrow Agreement, dated as of August 1, 2025, between the Authority and the Escrow Agent relating to the defeasance and refunding of the Prior Authority Bonds.

“Fiscal Year” means the period beginning on July 1 of each year and ending on the next following June 30.

“Insurance Policy” or “Policy” means the insurance policy issued by the Bond Insurer guaranteeing the scheduled payment of principal of and interest on the Authority Bonds when due.

“Interest Payment Date” means each March 1 and September 1, commencing September 1, 2025, and the final maturity date of the 2025 Bonds; provided, however, that, if any such day is not a Business Day, interest up to the Interest Payment Date, and in the case of the final Interest Payment Date to and including such date, will be paid on the Business Day next preceding such date.

“Policy Costs” means repayment of all amounts due under the Reserve Policy and all amounts due with respect to any Additional Reserve Policy resulting from a failure by the District to pay the principal of and interest on the Bonds or Parity Bonds when due.

“Prior Authority Bonds” means the Chula Vista Municipal Financing Authority Special Tax Revenue Refunding Bonds, Series 2015A.

“Prior Bonds” means the District’s Special Tax Refunding Bonds, Series 2015, currently outstanding in the aggregate principal amount of \$9,190,000.

“Proportionate Share” means, as of the date of calculation, the portion of the reserve requirement required under the Authority Indenture to be on deposit in the CFD No. 07-I Reserve Account of the Reserve Fund, including any proportionate share of any Policy Costs.

“Reserve Fund” means the fund by that name established by the Authority Indenture.

“Reserve Policy” means the municipal bond debt service reserve insurance policy issued by the Bond Insurer on the date of issuance of the 2025 Bonds representing the reserve requirement established under the Authority Indenture.

“Reserve Requirement” means zero with respect to the 2025 Bonds.

## ARTICLE II

### GENERAL AUTHORIZATION AND BOND TERMS

**Section 2.1. Amount, Issuance, Purpose and Nature of 2025 Bonds.** Under and pursuant to the Act and the Original Bond Indenture, as supplemented by this First Supplement, the 2025 Bonds in the aggregate principal amount of \$\_\_\_\_\_ shall be issued as Parity Bonds governed by the terms of the Original Bond Indenture, as supplemented by this First Supplement, for the purposes of (a) refunding and defeasing the Prior Bonds and (b) funding the District’s share of the Costs of Issuance.

**Section 2.2. Description of Bonds; Interest Rates.** The 2025 Bonds shall be designated “City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) 2025 Special Tax Refunding Bonds.” The 2025 Bonds shall be dated as of their Delivery Date and shall mature and be payable on September 1 in the years and in the aggregate principal amounts and shall be subject to and shall bear interest at the rates set forth in the table below payable on March 1, 2026 and each Interest Payment Date thereafter:

***Maturity Date  
(September 1)***

***Principal Amount***

***Interest Rate***

**Section 2.3. Form of 2025 Bonds.** The definitive 2025 Bonds shall be typewritten. The 2025 Bonds and the certificate of authentication shall be substantially in the form attached hereto as Exhibit A, which form is hereby approved and adopted as the form of such 2025 Bonds and of the certificate of authentication.

Only the 2025 Bonds which bear thereon such certificate of authentication in the form set forth in Exhibit A attached hereto shall be entitled to any right or benefit under the Indenture, and no 2025 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee.

**Section 2.4. Registration.** The 2025 Bonds shall be initially delivered in the form of a separate single fully registered 2025 Bond (which may be typewritten) for each maturity of the 2025 Bonds. Upon initial delivery, the ownership of each such 2025 Bond shall be registered in the registration books kept by the Trustee in the name of the Authority Trustee.

**Section 2.5. Conditions to Issuance of 2025 Bonds.** The 2025 Bonds shall not be issued unless and until the conditions for the issuance of the 2025 Bonds as Parity Bonds pursuant to 9.2 of the Original Bond Indenture, as supplemented and amended by this First Supplement, shall have been satisfied or will be satisfied upon the issuance of the 2024 Bonds.

### ARTICLE III

#### APPLICATION OF PROCEEDS OF 2025 BONDS

**Section 3.1. Application of Proceeds.**

(a) Proceeds from the sale of the 2025 Bonds in the amount of \$\_\_\_\_\_ (which amount is net of \$\_\_\_\_\_ paid or retained by the Authority Trustee to pay the District's share of the Costs of Issuance (as defined in the Authority Indenture) (including purchaser's discount) shall be received by the Trustee and transferred to the Escrow Agent for deposit in the escrow fund created under the Escrow Agreement:

(b) The amount of \$\_\_\_\_\_ received by the Trustee from the fiscal agent for the Prior Bonds shall be deposited in the Administrative Expense Fund.

The Trustee may, in its discretion, establish a temporary fund or account in its books and records to facilitate such transfers.

### ARTICLE IV

#### REDEMPTION OF 2025 BONDS

**Section 4.1. Redemption of 2025 Bonds.**

(a) No Optional Redemption. The 2025 Bonds are not subject to optional redemption prior to maturity.

(b) Special Mandatory Redemption. The 2025 Bonds are subject to extraordinary redemption as a whole, or in part on a pro rata basis among maturities, on any Interest Payment Date, and shall be redeemed by the Trustee, from Prepayments deposited to the Redemption Account

pursuant to Section 3.2 of the Original Bond Indenture at the following redemption prices, expressed as a percentage of the principal amount to be redeemed, together with accrued interest to the redemption date:

<i>Redemption Date</i>	<i>Redemption Price</i>
Any Interest Payment Date from March 1, 2026 through March 1, 2032	103%
September 1, 2032 and March 1, 2033	102
September 1, 2033 and March 1, 2034	101
March 1, 2035 and any Interest Payment Date thereafter	100

## **ARTICLE V**

### **AMENDMENTS**

**Section 5.1. Amendment to Section 9.2 of the Original Bond Indenture.** The first paragraph of Section 9.2(c)(5) of the Original Bond Indenture is hereby amended and restated to state as follows:

“(5) a certificate of an Independent Financial Consultant certifying that in each Bond Year, prior to the Bond Year ending September 1, 2034, the Annual Debt Service on the Bonds and Parity Bonds to remain Outstanding following the issuance of the Parity Bonds proposed to be issued is less than the Annual Debt Service on the Bonds and Parity Bonds Outstanding and the annual debt service on the 2015 Bonds outstanding prior to the issuance of such Parity Bonds; and”

### **MISCELLANEOUS**

**Section 5.2. Provisions of Original Bond Indenture in Effect.** Except as expressly modified herein, all of the provisions of the Original Bond Indenture shall remain in full force and effect.

**Section 5.3. Partial Invalidity.** If any section, paragraph, sentence, clause or phrase of this First Supplement shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this First Supplement. The District hereby declares that it would have entered into this First Supplement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the 2025 Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this First Supplement may be held illegal, invalid or unenforceable.

**Section 5.4. Execution in Counterparts.** This First Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 5.5. Governing Law.** This First Supplement shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such state.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]*

IN WITNESS WHEREOF, CITY OF CHULA VISTA COMMUNITY FACILITIES DISTRICT NO. 07-I (OTAY RANCH VILLAGE ELEVEN) has caused this First Supplement to Bond Indenture to be signed by an Authorized Representative of the District and Wilmington Trust, National Association in token of its acceptance of the trust created hereunder, has caused this First Supplement to Bond Indenture to be signed in its corporate name by its officers identified below, all as of the day and year first above written.

CITY OF CHULA VISTA COMMUNITY  
FACILITIES DISTRICT NO. 07-I (OTAY RANCH  
VILLAGE ELEVEN)

By: \_\_\_\_\_  
Mayor of the City of Chula Vista, acting as the  
legislative body of City of Chula Vista  
Community Facilities District No. 07-I (Otay  
Ranch Village Eleven)

ATTEST:

\_\_\_\_\_  
City Clerk of the City of Chula Vista,  
acting as the legislative body of City of  
Chula Vista Community Facilities District  
No. 07-I (Otay Ranch Village Eleven)

WILMINGTON TRUST, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Authorized Signatory



**EXHIBIT A**

**FORM OF SPECIAL TAX BOND**

**UNITED STATES OF AMERICA  
STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO**

**CITY OF CHULA VISTA  
COMMUNITY FACILITIES DISTRICT NO. 07-I  
(OTAY RANCH VILLAGE ELEVEN)  
2025 SPECIAL TAX REFUNDING BOND**

***INTEREST RATE:      MATURITY DATE:      DATED DATE:***

\_\_\_\_\_ %      September 1, 20\_\_      \_\_\_\_\_

REGISTERED OWNER:      WILMINGTON TRUST, NATIONAL ASSOCIATION, as Trustee under that certain Indenture of Trust dated as of March 1, 2025, as supplemented and amended by that certain First Supplement to Bond Indenture, dated as of August 1, 2025, each by and between the Chula Vista Municipal Financing Authority and Wilmington Trust, National Association

PRINCIPAL AMOUNT:      \_\_\_\_\_ AND NO/100 DOLLARS

CITY OF CHULA VISTA COMMUNITY FACILITIES DISTRICT NO. 07-I (OTAY RANCH VILLAGE ELEVEN) (the “District”) situated in the County of San Diego, State of California, FOR VALUE RECEIVED, hereby promises to pay, solely from certain amounts held under the Indenture (as hereinafter defined), to the Registered Owner named above, or registered assigns, on the Maturity Date set forth above, unless redeemed prior thereto as hereinafter provided, the Principal Amount set forth above, and to pay interest on such Principal Amount from the Interest Payment Date (as hereinafter defined) next preceding the date of authentication hereof, unless (i) the date of authentication is an Interest Payment Date in which event interest shall be payable from such date of authentication, (ii) the date of authentication is after a Record Date (as hereinafter defined) but prior to the immediately succeeding Interest Payment Date, in which event interest shall be payable from the Interest Payment Date immediately succeeding the date of authentication, or (iii) the date of authentication is prior to the close of business on the first Record Date in which event interest shall be payable from the Dated Date set forth above. Notwithstanding the foregoing, if at the time of authentication of this Bond interest is in default, interest on this Bond shall be payable from the last Interest Payment Date to which the interest has been paid or made available for payment or, if no interest has been paid or made available for payment, interest on this Bond shall be payable from the Dated Date set forth above. Interest will be paid semiannually on March 1 and September 1 and the final maturity date of the Bonds (each an “Interest Payment Date”), commencing March 1, 2026, at the Interest Rate set forth above, until the Principal Amount hereof is paid or made available for payment. Except as otherwise provided in the Indenture, the principal of and premium, if any, on this Bond are payable to the Registered Owner hereof in lawful money of the United States of America upon

presentation and surrender of this Bond at the Principal Office of the Trustee, initially Wilmington Trust, National Association (the “Trustee”). Interest on this Bond shall be paid by check of the Trustee mailed, by first class mail, postage prepaid, or in certain circumstances described in the Indenture by wire transfer to an account within the United States of America, to the Registered Owner hereof as of the close of business on the fifteenth day of the month preceding the month in which the Interest Payment Date occurs (the “Record Date”) at such Registered Owner’s address as it appears on the registration books maintained by the Trustee.

This Bond is one of a duly authorized issue of “City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) 2025 Special Tax Refunding Bonds” (the “Bonds”) issued in the aggregate principal amount of \$\_\_\_\_\_ pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Sections 53311, *et seq.*, of the California Government Code (the “Act”) for the purpose of refinancing outstanding special tax bonds of the District and paying certain costs related to the issuance of the Bonds. The issuance of the Bonds and the terms and conditions thereof are provided for by a resolution adopted by the City Council of the City, acting in its capacity as the legislative body of the District (the “Legislative Body”), on August 5, 2025, and a Bond Indenture, dated as of March 1, 2024, as supplemented by the First Supplement to Bond Indenture, dated as of August 1, 2025, each by and between the District and the Trustee, executed in connection therewith (the “Indenture”), and this reference incorporates the Indenture herein, and by acceptance hereof the Registered Owner of this Bond assents to said terms and conditions. The Indenture is adopted under and this Bond is issued under, and both are to be construed in accordance with, the laws of the State of California. Capitalized terms not defined herein shall have the meanings set forth in the Indenture.

Pursuant to the Act and the Indenture, the principal of, premium, if any, and interest on this Bond are payable on a parity with the District’s 2024 Special Tax Refunding Bonds solely from the portion (the “Net Special Taxes”) of the annual special taxes authorized under the Act to be levied and collected within the District (the “Special Taxes”) and certain other amounts pledged to the repayment of the Bonds as set forth in the Indenture. Any amounts for the payment hereof shall be limited to the Net Special Taxes pledged and collected, which include foreclosure proceeds received following a default in payment of the Special Taxes and other amounts deposited to the Special Tax Fund established under the Indenture, except to the extent that other provision for payment has been made by the Legislative Body, as may be permitted by law. The District has covenanted for the benefit of the owners of the Bonds that under certain circumstances described in the Indenture it will commence and diligently pursue to completion appropriate foreclosure proceedings in the event of delinquencies of Special Tax installments levied for payment of principal and interest on the Bonds.

The Bonds are not subject to optional redemption prior to maturity.

The Bonds are subject to extraordinary redemption as a whole, or in part on a pro rata basis among maturities, on any Interest Payment Date, and shall be redeemed by the Trustee, from Prepayments deposited to the Redemption Account at the following redemption prices, expressed as a percentage of the principal amount to be redeemed, together with accrued interest to the redemption date:

<i>Redemption Dates</i>	<i>Redemption Prices</i>
Any Interest Payment Date from March 1, 2026 through March 1, 2032	103%
September 1, 2032 and March 1, 2033	102
September 1, 2033 and March 1, 2034	101
March 1, 2035 and any Interest Payment Date thereafter	100

Notice of redemption with respect to the Bonds to be redeemed shall be mailed to the registered owners thereof not less than 30 nor more than 45 days prior to the redemption date by first class mail, postage prepaid, to the addresses set forth in the registration books. Notwithstanding the foregoing, so long as the Authority or the Authority Trustee on the Authority's behalf is the registered owner of the Bonds, no such notices need be provided. Neither a failure of the Registered Owner hereof to receive such notice nor any defect therein will affect the validity of the proceedings for redemption. All Bonds or portions thereof so called for redemption will cease to accrue interest on the specified redemption date; provided that funds for the redemption are on deposit with the Trustee on the redemption date. Thereafter, the registered owners of such Bonds shall have no rights except to receive payment of the redemption price upon the surrender of the Bonds.

This Bond shall be registered in the name of the Registered Owner hereof, as to both principal and interest, and the District and the Trustee may treat the Registered Owner hereof as the absolute owner for all purposes and shall not be affected by any notice to the contrary.

The Bonds are issuable only in fully registered form in the denomination of \$5,000 or any integral multiple thereof and may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same issue and maturity, all as more fully set forth in the Indenture. This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, upon surrender and cancellation of this Bond. Upon such transfer, a new registered Bond of authorized denomination or denominations for the same aggregate principal amount of the same issue and maturity will be issued to the transferee in exchange therefor.

The Trustee shall not be required to register transfers or make exchanges of (i) any Bonds for a period of 15 days next preceding any selection of the Bonds to be redeemed, or (ii) any Bonds chosen for redemption.

The rights and obligations of the District and of the registered owners of the Bonds may be amended at any time, and in certain cases without notice to or the consent of the registered owners, to the extent and upon the terms provided in the Indenture.

THE BONDS DO NOT CONSTITUTE OBLIGATIONS OF THE CITY OF CHULA VISTA OR OF THE DISTRICT FOR WHICH THE CITY OF CHULA VISTA OR THE DISTRICT IS OBLIGATED TO LEVY OR PLEDGE, OR HAS LEVIED OR PLEDGED, GENERAL OR SPECIAL TAXES, OTHER THAN THE SPECIAL TAXES REFERENCED HEREIN. THE BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE FROM THE PORTION OF THE SPECIAL TAXES AND OTHER AMOUNTS PLEDGED UNDER THE INDENTURE BUT ARE NOT A DEBT OF THE CITY OF CHULA VISTA, THE STATE OF CALIFORNIA OR ANY OF ITS POLITICAL SUBDIVISIONS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR RESTRICTION.

This Bond shall not become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been dated and signed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the District, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven) has caused this Bond to be dated August \_\_, 2025, to be signed on behalf of the District by the Mayor, by his facsimile signature and attested by the facsimile signature of the City Clerk.

CITY OF CHULA VISTA COMMUNITY  
FACILITIES DISTRICT NO. 07-I (OTAY RANCH  
VILLAGE ELEVEN)

By: \_\_\_\_\_  
Mayor of the City of Chula Vista, acting on  
behalf of City of Chula Vista Community  
Facilities District No. 07-I (Otay Ranch Village  
Eleven)

ATTEST:

\_\_\_\_\_  
City Clerk of the City of Chula Vista, acting on  
behalf of City of Chula Vista Community  
Facilities District No. 07-I (Otay Ranch Village  
Eleven)

[FORM OF TRUSTEE'S CERTIFICATE  
OF AUTHENTICATION AND REGISTRATION]

This is one of the Bonds described in the within-defined Indenture.

Dated: \_\_\_\_\_

WILMINGTON TRUST, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Authorized Officer



[FORM OF LEGAL OPINION]

The following is a true copy of the opinion rendered by Stradling Yocca Carlson & Rauth LLP, in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

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Acting City Clerk of the City of Chula Vista, acting on behalf of City of Chula Vista Community Facilities District No. 07-I (Otay Ranch Village Eleven)

[FORM OF ASSIGNMENT]

For value received the undersigned do(es) hereby sell, assign and transfer unto

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whose tax identification number is \_\_\_\_\_, the within-mentioned registered Bond and hereby irrevocably constitute(s) and appoint(s)

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attorney to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed:

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NOTE: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

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NOTE: The signatures(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.