

CC 08/20/15  
Item # 8  
(Legislative style)  
Revisions

**CITY OF SATELLITE BEACH, FLORIDA**  
**UTILITY TAX REVENUE BOND RESOLUTION**  
**ADOPTED AUGUST 20, 2015**

**"Amortization Installment"** shall mean an amount designated as such by Supplemental Resolution of the Issuer and established with respect to any Term Bonds.

**"Annual Debt Service"** shall mean, with respect to any Bond Year, the aggregate amount of (1) all interest required to be paid on the Outstanding Bonds during such Bond Year, except to the extent that such interest is to be paid from deposits in the Interest Account made from Bond proceeds, (2) all principal of Outstanding Serial Bonds maturing in such Bond Year, and (3) all Amortization Installments herein designated with respect to such Bond Year. Annual Debt Service on (i) debt that constitutes Balloon Indebtedness bearing interest at a fixed interest rate or (ii) Variable Rate Bonds that constitutes Balloon Indebtedness, shall be determined assuming it is amortized over 20 years on an approximately level annual debt service basis.

**"Balloon Indebtedness"** shall mean debt 25% or more of the original principal amount of which matures during any one Fiscal Year.

**"Bank"** means TD Bank, N.A.

**"Bond Amortization Account"** shall mean the separate account in the Debt Service Fund established pursuant to Section 4.04 hereof.

**"Bond Counsel"** shall mean Bryant Miller Olive P.A. or any other attorney at law or firm of attorneys, of nationally recognized standing in matters pertaining to the exclusion from gross income for federal income tax purposes of interest on obligations issued by states and political subdivisions, and duly admitted to practice law before the highest court of any state of the United States of America.

**"Bond Year"** shall mean the period commencing on October 2 and ending twelve months later on October 1, or such other dates as may be determined by the Issuer by Supplemental Resolution of the Issuer adopted prior to the issuance of the Series 2015 Note.

**"Bondholder"** or **"Holder"** or **"holder"** or any similar term, when used with reference to a Bond or Bonds, shall mean any person who shall be the registered owner of any Outstanding Bond or Bonds as provided in the registration books of the Issuer.

**"Bonds"** shall mean the Series 2015 Note, together with any Additional Bonds issued pursuant to this Resolution.

~~"City Attorney" shall mean the City Attorney or his or her designee.~~

**"City Manager"** shall mean the City Manager of the Issuer or any assistant or deputy thereof.

"Finance Director" shall mean the Finance Director of the Issuer, or such other person as may be duly authorized by the City Council of the Issuer to act on his or her behalf.

"Interest Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 4.04 hereof.

"Interest Date" shall be April 1 and October 1 of each year, or such other dates as may be determined by the Issuer by Supplemental Resolution of the Issuer.

"Issuer" shall mean the City of Satellite Beach, Florida, a municipal corporation of the State of Florida.

"Maximum Annual Debt Service" shall mean the largest amount of Annual Debt Service for any Bond Year in which Bonds shall be Outstanding, excluding all Bond Years which shall have ended prior to the Bond Year in which Maximum Annual Debt Service shall be computed.

"Maximum Interest Rate" shall mean, with respect to any particular Variable Rate Bonds, the maximum rate of interest such Bonds may at any time bear in the future in accordance with the terms of the Supplemental Resolution of the Issuer delineating the details of such Bonds.

"Mayor" shall mean the Mayor or Vice Mayor of the Issuer, or his or her designee. The Mayor is authorized, but is not bound, to designate the City Manager to execute certificates, agreements and all other documents in connection with the issuance of the Bonds.

"Outstanding" when used with reference to Bonds and as of any particular date, shall describe all Bonds theretofore and thereupon being authenticated and delivered except, (1) any Bond in lieu of which another Bond or other Bonds have been issued under an agreement to replace lost, mutilated or destroyed Bonds, (2) any Bond surrendered by the Holder thereof in exchange for another Bond or other Bonds under Sections 2.06 and 2.08 hereof, and (3) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity.

"Paying Agent" shall mean any paying agent for Bonds appointed by or pursuant to a Supplemental Resolution and its successors or assigns, and any other Person which may at any time be substituted in its place pursuant to this Resolution.

"Permitted Investments" shall mean any investments authorized pursuant to the laws of the State and the Issuer's written investment policy, if any.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or governmental entity.

valorem taxing power of the Issuer will never be necessary or authorized to pay the principal of and interest on the Bonds and, except as otherwise provided herein, the Bonds shall not constitute a lien upon any property of the Issuer.

(G) The Issuer has received an offer from the Bank to purchase the Series 2015 Note.

(H) Because of the characteristics of the Series 2015 Note, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Series 2015 Note, it is in the best interest of the Issuer to accept the offer of the Bank to purchase the Series 2015 Note at a private negotiated sale, which was based upon a competitive selection process. Prior to the issuance of the Series 2015 Note, the Issuer shall receive from the Bank a Purchaser's Certificate, in substantially the form attached hereto as Exhibit B and a Disclosure Letter containing the information required by Section 218.385, Florida Statutes, in substantially the form attached hereto as Exhibit C.

(I) In consideration of the purchase and acceptance of the Series 2015 Note authorized to be issued hereunder by those who shall be the Holders thereof from time to time, this Resolution shall constitute a contract between the Issuer and the Bank or any subsequent Holders.

**SECTION 1.04** Authorization of the Series 2015 Project. The Issuer does hereby authorize the completion of the capital improvements which comprise the Series 2015 Project.

**SECTION 1.05** Appointment of Registrar and Paying Agent for Series 2015 Note. The ~~Clerk~~ Finance Director is hereby appointed to serve as Registrar and Paying Agent with respect to the Series 2015 Note. The Registrar and Paying Agent shall fulfill such functions with respect to Registrar and Paying Agent until a qualified successor shall have been designated by the Issuer and accepts such duties, such designation to be subject to written notice to the Registrar and Paying Agent, or until the Series 2015 Note has been paid in full pursuant to this Resolution.

## ARTICLE II AUTHORIZATION, TERMS, EXECUTION AND REGISTRATION OF BONDS

**SECTION 2.01** Authorization of Bonds. This Resolution creates an issue of Bonds of the Issuer to be designated as "City of Satellite Beach, Florida, Utility Tax Revenue Bonds" which may be issued in one or more Series as hereinafter provided. The aggregate principal amount of the Bonds which may be executed and delivered under this Resolution is not limited except as is or may hereafter be provided in this Resolution or as limited by the Act or by law.

The Bonds may, if and when authorized by the Issuer pursuant to this Resolution, be issued in one or more Series, with such further appropriate particular designations added to or

incorporated in such title for the Bonds of any particular Series as the Issuer may determine and as may be necessary to distinguish such Bonds from the Bonds of any other Series. Each Bond shall bear upon its face the designation so determined for the Series to which it belongs.

The Bonds shall be issued for such purpose or purposes; shall bear interest at such rate or rates not exceeding the maximum rate permitted by law; and shall be payable in lawful money of the United States of America on such dates; all as determined by Supplemental Resolution of the Issuer.

The Bonds shall be issued in such denominations, in such form, whether coupon or registered; shall be dated such date; shall bear such numbers; shall be payable at such place or places; shall contain such redemption provisions; shall have such Paying Agents and Registrars; shall mature in such years and amounts; shall provide that the proceeds thereof be used in such manner; (provided, however, that the issuance of Variable Rate Bonds which are Additional Bonds is subject to the provisions of Section 5.02(D) hereof); all as determined by Supplemental Resolution of the Issuer .

**SECTION 2.02**      **Authorization and Description of Series 2015 Note.** A Series of Bonds entitled to the benefit, protection and security of this Resolution is hereby authorized in an aggregate principal amount of not to exceed \$2,500,000 for the principal purposes of financing, refinancing and/or reimbursing all or a portion of the Costs of the Series 2015 Project and paying certain costs of issuance incurred with respect to such Series. Such Series shall be designated as, and shall be distinguished from the Bonds of all other Series by the title "City of Satellite Beach, Florida, Utility Tax Revenue Note, Series 2015," provided the Issuer may change such designation in the event that the total authorized amount of the Series 2015 Note is not issued as a single series and/or is not issued in calendar year 2015.

The Issuer designates the Series 2015 Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code. The Issuer and any issuer of "tax-exempt" debt that issues "on behalf of" the Issuer do not reasonably expect during the calendar year 2015 to issue more than \$10,000,000 of "tax-exempt" obligations including the Series 2015 Note, exclusive of any private activity bonds as defined in Section 141(a) of the Code (except for qualified 501(c)(3) bonds as defined in Section 145 of the Code).

The Series 2015 Note shall be dated the date of its execution and delivery, which shall be a date agreed upon by the Issuer and the Bank, subject to the following terms:

(A)      **Interest Rate.** The fixed interest rate on the Series 2015 Note is 2.97% (calculated on a 30/360 day count basis). Such interest rate is subject to change upon conditions set forth in the form of the Series 2015 Note attached hereto as Exhibit A.

(B)      **Principal and Interest Payment Dates.** Interest on the Series 2015 Note shall be paid semi-annually on each April 1 and October 1, commencing October 1, 2015. ~~Amortization~~

~~Installments~~Principal on the Series 2015 Note shall be paid annually beginning on October 1, 2016, with a final maturity date of October 1, 2030.

(C) Redemption of the Series 2015 Note. The Series 2015 Note shall be subject to redemption as provided in the Series 2015 Note.

(D) Form of the Series 2015 Note. The Series 2015 Note is to be in substantially the form set forth in Exhibit A attached hereto, together with such non-material changes as shall be approved by the Mayor, such approval to be conclusively evidenced by the execution thereof by the Mayor.

(E) Original Denomination. The Series 2015 Note shall originally be issued in a single denomination in an amount that does not exceed the original principal amount authorized hereunder.

(F) Most Favored Nations. The Issuer covenants and agrees for the benefit of the Bank that if additional events of default and/or remedies or additional rights relating to Utility Tax Revenues shall be granted in favor of the Holders of any Additional Bonds issued in the future, such additional events, remedies, and/or rights shall apply to the Bank if it is the Holder of the Series 2015 Note as if expressly set forth hereunder and in the Series 2015 Note.

(G) No Reserve Funding. The Series 2015 Note shall not be secured by the Reserve Account or any subaccount created thereunder. Therefore, the deposits referenced in Sections 4.05(A)(3) and 4.05(A)(4) are not applicable to the Series 2015 Note.

**SECTION 2.03** Application of Series 2015 Note Proceeds. Proceeds from the sale of the Series 2015 Note shall be deposited into the Series 2015 Construction Account (hereinafter established) in the Construction Fund and used to finance the Series 2015 Project, and pay associated costs of issuance (including but not limited to legal and financial advisory fees and expenses).

The Issuer covenants and agrees to establish a special fund in the Construction Fund to be designated "City of Satellite Beach, Florida Utility Tax Revenue Note, Series 2015 Construction Account" (the "Series 2015 Construction Account"). The designation and establishment of the Series 2015 Construction Account by this Resolution shall not be construed to require the establishment of a completely independent, self-balancing fund as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain assets of the Issuer for certain purposes and to establish certain priorities for application of such assets as herein provided. Amounts on deposit from time to time in the Series 2015 Construction Account, plus any earnings thereon, except for any accrued but unpaid Costs of the Series 2015 Project, are pledged to the repayment of the Series 2015 Note.

**SECTION 2.04**      **Execution of Bonds.** The Bonds shall be executed in the name of the Issuer with the manual or facsimile signature of the Mayor and the official seal of the Issuer shall be imprinted thereon, and attested with the manual or facsimile signature of the Clerk ~~and approved as to form and correctness by the City Attorney.~~ In case any one or more of the officers who shall have signed or sealed any of the Bonds, or whose facsimile signature shall appear thereon shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Bond may be signed and sealed on behalf of the Issuer by such person who at the actual time of the execution of such Bond shall hold the proper office of the Issuer, although, at the date of such Bond, such person may not have held such office or may not have been so authorized. The Issuer may adopt and use for such purposes the facsimile signatures of any such persons who shall have held such offices at any time after the date of the adoption of this Resolution, notwithstanding that either or both shall have ceased to hold such office at the time the Bonds shall be actually sold and delivered.

**SECTION 2.05**      **Authentication.** No Bond of any Series shall be secured hereunder or be entitled to the benefit hereof or shall be valid or obligatory for any purpose unless there shall be manually endorsed on such Bond a certificate of authentication by the Registrar or such other entity as may be approved by the Issuer for such purpose. Such certificate on any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution.

**SECTION 2.06**      **Bonds Mutilated, Destroyed, Stolen or Lost.** In case any Bond shall become mutilated, or be destroyed, stolen or lost, the Issuer may, in its discretion, issue and deliver, and the Registrar shall authenticate, a new Bond of like tenor as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond upon surrender and cancellation of such mutilated Bond or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder furnishing the Issuer and the Registrar proof of such Holder's ownership thereof and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer and the Registrar may incur. All Bonds so surrendered or otherwise substituted shall be canceled by the Registrar. If any of the Bonds shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same or cause the Bond to be paid, upon being indemnified as aforesaid, and if such Bonds be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this Section 2.06 shall constitute original, additional contractual obligations on the part of the Issuer whether or not the lost, stolen or destroyed Bond be at any time found by anyone, and such duplicate Bond shall be entitled to equal and proportionate benefits and rights as to lien on the Pledged Funds to the same extent as all other Bonds issued hereunder.

Bonds issued to refund Subordinated Indebtedness and to Additional Bonds issued for refunding purposes which cannot meet the conditions of this paragraph.

**SECTION 5.03**      **Bond Anticipation Notes.** Subject to Sections 5.01 or 5.02 hereof, the Issuer may issue notes in anticipation of the issuance of Bonds which shall have such terms and details and be secured in such manner, not inconsistent with this Resolution, as shall be provided by Resolution of the Issuer.

**SECTION 5.04**      **Books and Records.** The Issuer will keep books and records of the receipt of the Pledged Revenues in accordance with generally accepted accounting principles, and any Holder or Holders of Bonds shall have the right at all reasonable times to inspect the records, accounts and data of the Issuer relating thereto.

**SECTION 5.05**      **Annual Audit.** The Issuer shall, within a reasonable amount of time after the close of each Fiscal Year, cause the financial statements of the Issuer to be properly audited by a recognized independent certified public accountant or recognized independent firm of certified public accountants, and shall require such accountants to complete their report on the annual financial statements in accordance with applicable law. Such annual financial statements shall contain, but not be limited to, a balance sheet, a statement of revenues, expenditures and changes in fund balance, and any other statements as required by law or accounting convention. The annual financial statements shall be prepared in conformity with generally accepted accounting principles. A copy of the audited financial statements for each Fiscal Year shall be furnished to any Holder of a Bond who shall have furnished such Holder's address to the ~~Clerk~~ Finance Director and requested in writing that the same be furnished to such Holder. The Issuer shall be permitted to make a reasonable charge for furnishing such audited financial statements.

**SECTION 5.06**      **No Impairment.** As long as there are Bonds Outstanding hereunder, the pledging of the Pledged Funds in the manner provided herein shall not be subject to repeal, modification or impairment by any subsequent ordinance, resolution or other proceedings of the City Council of the Issuer.

**SECTION 5.07**      **Collection of Pledged Revenues.** The Issuer covenants to do all things necessary on its part to continue the receipt of the Pledged Revenues in compliance with the Act and any successor provision of law governing the same. The Issuer will proceed diligently to perform legally and effectively all steps required on its part to receive the Pledged Revenues and shall exercise all legally available remedies to enforce such collections now or hereafter available under State law.

**SECTION 5.08**      **Federal Income Tax Covenants; Taxable Bonds.**

(A)      The Issuer covenants with the Holders of each Series of Bonds (other than Taxable Bonds) that it shall not use the proceeds of such Series of Bonds in any manner which

The Holder or Holders of Bonds in an aggregate principal amount of not less than twenty-five percent (25%) of the Bonds then Outstanding may by a duly executed certificate in writing appoint a trustee for Holders of Bonds issued pursuant to this Resolution with authority to represent such Bondholders in any legal proceedings for the enforcement and protection of the rights of such Bondholders and such certificate shall be executed by such Bondholders or their duly authorized attorneys or representatives, and shall be filed in the office of the ~~Clerk~~ Finance Director. Notice of such appointment, together with evidence of the requisite signatures of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of Bonds Outstanding and the trust instrument under which the trustee shall have agreed to serve shall be filed with the Issuer and the trustee and notice of appointment shall be given to all Holders of Bonds in the same manner as notices of redemption are given hereunder. After the appointment of the first trust hereunder, no further trustees may be appointed; however, the Holders of a majority in aggregate principal amount of all the Bonds then Outstanding may remove the trustee initially appointed and appoint a successor and subsequent successors at any time.

Acceleration is a remedy only in the event of a default pursuant to Section 6.01(A) above and in no other event.

**SECTION 6.03**      **Directions to Trustee as to Remedial Proceedings.** The Holders of a majority in principal amount of the Bonds then Outstanding have the right, by an instrument or concurrent instruments in writing executed and delivered to the trustee, to direct the method and place of conducting all remedial proceedings to be taken by the trustee hereunder, provided that such direction shall not be otherwise than in accordance with law or the provisions hereof, and that the trustee shall have the right to decline to follow any such direction which in the opinion of the trustee would be unjustly prejudicial to Holders of Bonds not parties to such direction.

**SECTION 6.04**      **Remedies Cumulative.** No remedy herein conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

**SECTION 6.05**      **Waiver of Default.** No delay or omission of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by Section 6.02 of this Resolution to the Bondholders may be exercised from time to time, and as often as may be deemed expedient.

**SECTION 6.06**      **Application of Moneys After Default.** If an Event of Default shall happen and shall not have been remedied, the Issuer or a trustee or receiver appointed for the purpose shall apply all Pledged Funds as follows and in the following order:

**EXHIBIT A**

**[FORM OF SERIES 2015 NOTE]**

No. R-1

\$2,500,000

CITY OF SATELLITE BEACH, FLORIDA  
UTILITY TAX REVENUE NOTE, SERIES 2015

| <u>Interest Rate</u>                             | <u>Maturity Date</u> | <u>Date of Original Issue</u> |
|--|----------------------|-------------------------------|
| 2.97% (subject to adjustment as provided herein) | October 1, 2030      | August 21, 2015               |

Registered Holder: TD BANK, N.A.

Principal Amount: TWO MILLION FIVE HUNDRED THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that the City of Satellite Beach, Florida, a municipality created and existing under and by virtue of the laws of the State of Florida (the "Issuer"), for value received, hereby promises to pay, solely from the Pledged Funds hereinafter described, to the Registered Holder identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above on October 1 in the years and amounts identified below and interest on such Principal Amount from the Date of Original Issue identified above or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum identified above on April 1 and October 1 of each year commencing October 1, 2015, until such Principal Amount shall have been paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto. Interest on this Note shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Such Principal Amount and interest and the redemption premium, if any, on this Note are payable in any coin or currency of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts. Such Principal Amount and the redemption premium, if any, on this Note, are payable, upon presentation and surrender hereof, at the office of the Clerk Finance Director, as Paying Agent. Payment of each installment of interest shall be made to the person in whose name this Note shall be registered on the registration books of the Issuer maintained by the Clerk Finance Director, as Registrar, at the close of business on the date which shall be the fifteenth day

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in Subchapter A of Chapter 68 of the Code) owed by the Registered Holder as a result of the Determination of Taxability.

The Issuer shall pay interest upon the unpaid principal balance of this Note at the Interest Rate, subject to adjustment as provided herein. Upon a Determination of Taxability, the Interest Rate shall be the Taxable Rate as herein provided and/or upon and during the continuance of an Event of Default (notwithstanding that a Determination of Taxability has also occurred) the Interest Rate shall be the Default Rate. It is possible that more than one adjustment described above may be in effect concurrently.

Principal on this Note shall amortize on October 1 of the following years:

| <u>Year</u> | <u>Amortization-Installments</u> <u>Principal</u> |
|-------------|---|
| 2016        | \$135,000   |
| 2017        | 139,000   |
| 2018        | 143,000   |
| 2019        | 147,000   |
| 2020        | 151,000   |
| 2021        | 156,000   |
| 2022        | 161,000   |
| 2023        | 165,000   |
| 2024        | 170,000   |
| 2025        | 175,000   |
| 2026        | 181,000   |
| 2027        | 186,000   |
| 2028        | 191,000   |
| 2029        | 197,000   |
| 2030        | 203,000   |

This Note is transferable in accordance with the terms of the Resolution only upon the books of the Issuer kept for that purpose at the designated corporate trust office of the Registrar by the Registered Holder hereof in person or by such Holder's attorney duly authorized in writing, upon the surrender of this Note together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Holder or such Holder's attorney duly authorized in writing, and thereupon a new Note in the same aggregate principal amount shall be issued to the transferee in exchange therefor, and upon the payment of the charges, if any, therein prescribed. This Note is issuable in the form of a fully registered Note in a single denomination in an amount of \$2,500,000. The Issuer, the Registrar and any Paying Agent may treat the Registered Holder of this Note as the absolute owner hereof for all purposes, whether or not this Note shall be overdue, and shall not be affected by any notice to the contrary. The Issuer and the Registrar shall not be obligated to make any exchange or transfer of the Note during the fifteen days next preceding an interest payment date, or in the

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IN WITNESS WHEREOF, the City of Satellite Beach, Florida has issued this Note and has caused the same to be executed by the manual signature of the Vice Mayor, attested by the manual signature of its City Clerk, ~~approved as to form and correctness by the manual signature of the City Attorney,~~ and its official seal or a facsimile thereof to be affixed or reproduced hereon, all as of the 21st day of August, 2015.

**CITY OF SATELLITE BEACH, FLORIDA**

(SEAL)

Vice Mayor

ATTESTED:

City Clerk

~~APPROVED AS TO FORM AND CORRECTNESS~~

~~City Attorney, or his or her designee~~

CERTIFICATE OF AUTHENTICATION

This Note is issued as described in the within-mentioned Resolution.

DATE OF AUTHENTICATION:

\_\_\_\_\_

\_\_\_\_\_  
~~City Clerk~~ Finance Director, Registrar

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

\_\_\_\_\_  
[Insert Name, Address, Social Security or Other Identifying Number of Assignee]

the within Note and does hereby irrevocably constitute and appoint \_\_\_\_\_ as attorneys to register the transfer of the said Note on the books kept for registration thereof with full power of substitution in the premises.

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

Signature Guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature to this assignment must correspond with the name of the Registered Holder as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever and the Social Security or other identifying number of such assignee