

**ORDINANCE NO. 17-2008**

AN ORDINANCE OF THE CITY OF HIGHLAND HEIGHTS, KENTUCKY AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION PUBLIC PROJECT BONDS, SERIES 2008 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF THE ACQUISITION, CONSTRUCTION INSTALLATION AND EQUIPPING OF A PUBLIC PROJECT IN THE CITY OF HIGHLAND HEIGHTS, KENTUCKY; APPROVING FORMS OF BONDS; AUTHORIZING DESIGNATED OFFICERS TO EXECUTE AND DELIVER THE BONDS; AUTHORIZING AND DIRECTING THE FILING OF NOTICE WITH THE STATE LOCAL DEBT OFFICER; PROVIDING FOR THE PAYMENT AND SECURITY OF THE BONDS; CREATING A BOND PAYMENT FUND; ESTABLISHING A SINKING FUND; AUTHORIZING ACCEPTANCE OF THE BID OF THE BOND PURCHASER FOR THE PURCHASE OF THE BONDS; AND REPEALING INCONSISTENT ORDINANCES.

WHEREAS, the City of Highland Heights, Kentucky (the "City") has determined the necessity of financing the acquisition, construction, installation and equipping of a soccer stadium complex and related facilities within the City (the "Project") in order to provide increased revenues, to improve recreational opportunities, and to promote the general welfare of the citizens of the City ; and

WHEREAS, the City has determined that it is in the best interests of the City that it cause the acquisition, construction, installation and equipping of the Project through the issuance by the City of its General Obligation Public Project Bonds, Series 2008 (the "Bonds"); and

WHEREAS, pursuant to the Constitution and Laws of the Commonwealth of Kentucky, and particularly Sections 66.011 et. seq. of the Kentucky Revised Statutes, as amended (the "General Obligation Act") and Sections 58.010 et. seq. of the Kentucky Revised Statutes, as amended (the "Public Project Act"), a city may issue bonds, subject to the requirements of the General Obligation Act and/or Public Project Act, to pay all or any portion of the costs of financing any public project to the extent that such city is authorized to cause the acquisition, construction, installation and equipping thereof; and

WHEREAS, the City desires to cause the acquisition, construction, installation and equipping of the Project and the public purposes related thereto through the issuance of the Bonds to be sold and awarded to the successful bidder or bidders (the "Purchaser") at public, competitive sale in accordance with the provisions of Chapter 424 of the Kentucky Revised Statutes, as amended.

NOW, THEREFORE, BE IT ORDAINED by the City of Highland Heights, Kentucky, as follows:

Section 1 -- Necessity, Authorization and Purpose. The City hereby finds and determines the facts and circumstances set forth in the recitals hereto and declares that it is necessary to issue and authorizes the issuance of its General Obligation Public Project Bonds, Series 2008, in an aggregate principal amount not to exceed \$7,000,000 for the purpose of (i) financing the costs of the Project and (ii) paying the costs of issuance of the Bonds. The exact principal amount of Bonds to be issued shall be established in the Certificate of Award (as hereinafter defined).

Section 2 -- Form. The Bonds shall be issued as fully registered Bonds, shall be designated "General Obligation Public Project Bonds, Series 2008", shall express upon their faces the purpose for which they are issued, that they are issued under the General Obligation Act and/or Public Project Act and shall be substantially in the form set forth in Annex A.

The Bonds shall be in denominations as requested by the Purchasers, which shall be in integral multiples of five thousand dollars (\$5,000). The Bonds shall be dated their date of initial issuance and delivery, or such other date as is determined in a certificate of award accepting the bids of the Purchaser (the "Certificate of Award") to be executed by the Mayor on the date of the sale of the Bonds.

Interest on the Bonds shall be payable semiannually on the first day of the months (an "Interest Payment Date"), and commencing on the date set forth in the Certificate of Award, at the stated interest rate or rates on the principal amount thereof.

The Bonds shall be serial or term Bonds maturing, on the basis of substantially level debt service, which debt service shall not exceed \$485,000 in any fiscal year, payable in the years and in the amounts to be established in the Certificate of Award after advertised competitive sale of the Bonds based on the interest rates set forth in the successful bid (the "Bid") and the provisions of this Section 2, provided that the final maturity date of the Bonds shall be as set forth in the Certificate of Award but shall be no later than December 1, 2028. The interest rate or rates on the Bonds shall be determined in the Certificate of Award based on the Bid; provided that the aggregate net interest cost of the Bonds shall not exceed seven percent (7.0%).

The Bonds shall be subject to optional redemption prior to their maturity, on or after the date established in the Certificate of Award, in whole or in part, in such order of maturity as shall be designated in writing by the City, and by lot within a maturity, at the election of the City upon 45 days' written notice to the Paying Agent and Registrar (hereinafter defined) at a redemption price equal to the par amount thereof, plus accrued interest to the date of redemption.

The Bonds issued as term Bonds shall be subject to mandatory sinking fund redemption on the dates, in the years and in the amounts as set forth in the Certificate of Award.

At least thirty (30) days before the optional or mandatory sinking fund redemption date of any Bonds, the Paying Agent and Registrar (as hereinafter defined) shall cause a notice of such redemption either in whole or in part, signed by the Paying Agent and Registrar, to be mailed, first class, postage prepaid, to all registered owners of the Bonds to be redeemed in whole or in part at their addresses as they appear on the registration books kept by the Paying Agent and Registrar, but failure to mail any such notice shall not affect the validity of the proceedings for such redemption of Bonds for which such notice has been sent. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid and, if less than all of the Bonds being payable by their terms on a single date then outstanding shall be called for redemption, the distinctive series, number or letters, if any, of such Bonds to be redeemed.

On the date so designated for redemption, notice having been mailed in the manner under the conditions hereinabove provided and moneys for payment of the redemption price being held in the Bond Payment Fund by the Paying Agent and Registrar for the registered owners of the Bonds to be redeemed, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date, interest on the Bonds so called for redemption shall cease to accrue, and the registered owners of such Bonds shall have no right in respect thereof except to receive payment of the redemption price thereof.

The Bonds may be issued in book-entry-only form through the services of the Depository Trust Company ("DTC"). If the City determines to issue the Bonds in book-entry-only form the Designated Officers (hereinafter defined) are authorized to execute all documents necessary to accomplish such form of issuance.

Section 3 -- Execution and Delivery. The Bonds shall be executed by the manual or facsimile signature of the Mayor and duly attested by the manual or facsimile signature of the City Clerk (which, together with any other person as may be authorized by resolution are referred to as "Designated Officers"), shall have the seal of the City or a facsimile thereof affixed thereto, and shall bear the manual authenticating signature of an authorized representative of the Paying Agent and Registrar for the Bonds designated in the Certificate of Award (the "Paying Agent and Registrar"). The Designated Officers are further authorized and directed to deliver the Bonds to the Purchaser, upon the terms and conditions provided herein, in the Certificate of Award and in the Bid, receive the proceeds therefor, execute and deliver such certificates and other closing documents and take such other action as may be necessary or appropriate in order to effectuate the proper issuance, sale and delivery of the Bonds.

The City authorizes and directs the Paying Agent and Registrar to authenticate the Bonds and to deliver the Bonds to the Purchaser upon execution of the Certificate of Award and payment of the respective purchase price thereof.

Section 4 -- Payment. Payment of or on account of the interest on and principal of the Bonds shall be made directly to the Paying Agent and Registrar for the account of the registered owner. Interest on the Bonds shall be payable by check, mailed to the person whose name appears on the fifteenth day preceding an Interest Payment Date on the bond registration records as the registered owner, on each Interest Payment Date or by other transfer of funds acceptable to such registered owner and the Paying Agent and Registrar. Principal shall be payable in such coin or currency of the United States of America as shall be legal tender for the payment of public and private debts at the time and place of payment upon delivery of the Bonds to the Paying Agent and Registrar or by other transfer of funds acceptable to the Paying Agent and Registrar and such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bonds to the extent of the sum or sums so paid.

Section 5 -- Filing. The Designated Officers are hereby authorized to undertake and cause all filings of notices or information which may be required by law to be filed by the City, including, but not limited to, the filing with the State Local Debt Officer required by law.

Section 6 -- Bond Payment Fund; Payment of Bonds. There is hereby established with the Paying Agent and Registrar a bond payment fund in the name of the City to be known as General Obligation Public Project Bonds, Series 2008 Bond Payment Fund (the "Bond Payment Fund"), into which the City covenants to deposit, and into which the Designated Officers are hereby authorized and directed to deposit from the sinking fund established in Ordinance Number \_\_\_\_\_ (the "Sinking Fund"), on or before the twenty-fifth day of each month which precedes an Interest Payment Date, the amount required to pay principal of and interest due on the Bonds on such Interest Payment Date. The Paying Agent and Registrar shall, without further authorization from the City, withdraw from the Bond Payment Fund, on such Interest Payment Date, the amounts necessary to pay principal of, and interest on, the Bonds to the registered owner of the same.

The Paying Agent and Registrar is hereby appointed depository of the Bond Payment Fund with respect to the Bonds.

If the City shall fail or refuse to make any required deposit in the Bond Payment Fund from the Sinking Fund, the Paying Agent and Registrar shall (i) notify any agency of the Commonwealth of Kentucky or any political subdivision thereof which may collect and distribute taxes or revenues for the City to seek any available necessary or proper remedial action; and (ii) upon being indemnified against cost and expense, exercise any remedy provided in the Act or at law or in equity for the benefit of the owner of the Bonds or its assignee, and shall disburse all funds so collected to the owners of the Bonds as payment of the Bonds.

Section 7 -- General Obligation. The Bonds shall be full general obligations of the City and, for the payment of said Bonds and the interest thereon, the full faith, credit and revenue of the City are hereby pledged for the prompt payment thereof. During the period the Bonds are outstanding, there shall be and there hereby is levied on all the taxable property in the City, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the principal of and interest on the Bonds when and as due, it being hereby found and determined that current tax rates are within all applicable limitations. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof provided, however, that in each year to the extent that the other lawfully available funds of the City are available for the payment of the Bonds and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the City shall be reduced by the amount of such other funds so available and appropriated.

Section 8 -- Establishment of Sinking Fund. There is hereby established by the City a sinking fund (the "Sinking Fund"), which is hereby ordered to be maintained and continued as long as any of the Bonds shall remain outstanding and unpaid. The funds derived from said tax levy hereby required or other lawfully available funds shall be placed in the Sinking Fund and, together with interest collected on the same, are irrevocably pledged for the payment of the interest on and principal of all bonds issued under the General Obligation Act and Tax-Supported Leases, as defined in the General Obligation Act, when and as the same fall due. Amounts shall be transferred from the Sinking Fund to the Bond Payment Fund at the times and in the amounts required by Section 6 hereof.

Section 9 -- Sale of Bonds; Certificate of Award. The Designated Officers are hereby directed to sell the Bonds to the Purchaser at advertised competitive sale, the final principal amount of, the principal amortization of and the interest rate or rates on the Bonds to be established in accordance with the requirements of Sections 1 and 2 hereof and the Certificate of Award. The Mayor of the City is hereby authorized to execute the Certificate of Award establishing the terms of the Bonds described herein without any further action by the City Council.

Section 10 -- Registered Owner; Transfer; Exchange. As long as the Bonds executed and delivered hereunder shall remain outstanding, the Paying Agent and Registrar shall maintain an office for the registration of such Bonds and shall also keep at such office books for such registration and transfers. The registered owner of the Bonds, as set forth in the registration books maintained by the Paying Agent and Registrar on the fifteenth day preceding an Interest Payment Date, or its assignees, for purposes of this Bond Ordinance, to the extent of its interest, shall be treated as the owner of the Bonds and shall be entitled to all rights and security of the owner of the Bonds hereunder.

Upon surrender for registration of transfer of the Bonds at the office of the Paying Agent and Registrar with a written instrument of transfer satisfactory to the Paying Agent and Registrar, duly executed by the registered owner or the registered owner's duly authorized attorney, the Paying Agent and Registrar shall execute and deliver, in the name of the designated transferee or transferees, one or more Bonds of the same series of any authorized denomination and of a like tenor and effect.

All Bonds, upon surrender thereof at the office of the Paying Agent and Registrar, may, at the option of the registered owner thereof be exchanged for an equal aggregate principal amount of Bonds of the same series of any authorized denomination.

In all cases in which the privilege of exchanging or transferring Bonds is exercised, the Paying Agent and Registrar shall execute and deliver Bonds in accordance with the provisions of this Section. Every such exchange or transfer of Bonds, whether temporary or definitive, shall be without charge; provided that the Paying Agent and Registrar may impose a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

Section 11 -- Disposition of Proceeds. The proceeds of the sale of the Bonds shall be deposited, together with other available funds of the City, as follows: (a) premium and accrued interest, if any, shall be deposited to the Bond Payment Fund created in Section 6 hereof; (b) an amount sufficient to pay the costs of issuing the bonds shall be deposited to a special cost of issuance fund hereby directed to be established and designated as the "City of Highland Heights, Kentucky General Obligation Public Project Bonds, Series 2008 Cost of Issuance Fund" (the "Cost of Issuance Fund"); and (c) the remainder of the proceeds shall be deposited to a special construction fund (the "City of Highland Heights 2008 Construction Fund") to be held by the



construction fund depository designated in the Certificate of Award (the "2008 Construction Fund Depository") and used for the acquisition, construction, installation and equipping of the Project.

Section 12 -- Designation of Bonds. The City designates the Bonds as "qualified tax-exempt obligations" for the purposes set forth in § 265(b)(3) of the Internal Revenue Code of 1986, as amended. The City does not anticipate issuing more than \$10,000,000 of "qualified tax-exempt obligations" during calendar year 2008.

Section 13 -- Discharge of Bond Ordinance. If the City shall pay or cause to be paid, or there shall otherwise be paid, to the owners of the Bonds the total principal and interest due or to become due thereon through maturity, in the manner stipulated therein and in this Bond Ordinance, then the pledges made under this Bond Ordinance, and all covenants, agreements and other obligations of the City hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Section 14 -- Severability. If any one or more of the provisions of this Bond Ordinance should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed to be severable from all remaining provisions and shall not affect the validity of such other provisions.

Section 15 -- Inconsistent Actions. All prior ordinances, resolutions, orders or parts thereof inconsistent herewith are hereby repealed.

Section 16 -- Open Meetings Compliance. All meetings of the City Council and of its committees and any other public bodies, at which the formal actions in connection with the issuance of the Bonds were taken, or at which deliberations that resulted in such formal actions were held, were open meetings, and such formal actions were taken and any such deliberations took place while such meetings, after proper notice, were open to the public, in compliance with all legal requirements including KRS Sections 61.810, 61.815, 61.820 and 61.825.

Section 17 -- Effective Date. This Ordinance shall become effective immediately upon adoption and publication of a summary thereof, as provided by law.

INTRODUCED AND PUBLICLY READ ON FIRST READING on the 18 day of November, 2008.

PUBLICLY READ, ADOPTED AND APPROVED ON SECOND READING, this the 2 day of December 2008.

**CITY OF HIGHLAND HEIGHTS, KENTUCKY**

By:   
Mayor

Attest:

By:   
City Clerk

**CERTIFICATION**

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Highland Heights, Kentucky, and as such City Clerk, I further certify that the foregoing is a true, correct and complete copy of an Ordinance duly enacted by the City Council of the City at a duly convened meeting held on the \_\_\_\_ day of \_\_\_\_\_, 2008, on the same occasion signed by the Mayor as evidence of his approval, and now in full force and effect, all as appears from the official records of the City in my possession and under my control.

Witness my hand as City Clerk of said City as of the \_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
City Clerk

ANNEX A

COMMONWEALTH OF KENTUCKY  
CITY OF HIGHLAND HEIGHTS, KENTUCKY  
GENERAL OBLIGATION PUBLIC PROJECT BOND, SERIES 2008

No. R-1 \$ \_\_\_\_\_

BOND DATE: \_\_\_\_\_

MATURITY DATE: \_\_\_\_\_ 1, \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_ %

REGISTERED HOLDER: \_\_\_\_\_

PRINCIPAL AMOUNT: \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Highland Heights, Kentucky (the "City"), for value received, hereby acknowledges itself obligated to, and promises to pay to the registered holder identified above, or registered assigns, the principal sum identified above (or, if any part thereof has been paid, the balance thereof remaining unpaid), on the maturity date specified above, and to pay interest on said principal sum (or, if any part thereof has been paid, the balance thereof remaining unpaid) from the date hereof, payable each \_\_\_\_\_ 1 and \_\_\_\_\_ 1, commencing \_\_\_\_\_ 1, 2009, at the Interest Rate per annum identified above, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto. The principal and interest of this bond are payable, without deduction for exchange, collection, or service charges, in lawful money of the United States of America. Principal is payable at the principal office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, or any successor (the "Paying Agent and Registrar") or by other transfer of funds acceptable to the Paying Agent and Registrar and such owner. All interest on this bond and principal payable prior to the final maturity date shall be payable by check or draft mailed to the record date registered owner hereof at the address shown on the registration records kept by the Paying Agent and Registrar or by other transfer of funds acceptable to the Paying Agent and Registrar and such owner. The record date shall be the fifteenth day of the month preceding each interest payment date.

This Bond is one of an issue of Bonds of like tenor and effect, except as to denomination and maturity, numbered from R-1 upward, inclusive, of the denomination of \$5,000 or any integral multiple thereof originally aggregating \_\_\_\_\_ dollars (\$ \_\_\_\_\_) in principal amount, issued for the purpose of financing (i) the costs of the acquisition, construction, installation and equipping of a soccer stadium complex and related facilities within the City, and (ii) the costs of issuance of the Bonds, all pursuant to and in full compliance with the general laws of the Commonwealth of Kentucky and particularly Chapter 66 of the Kentucky Revised Statutes, and pursuant to an ordinance duly adopted by the City Council of the City on the \_\_\_\_ day of \_\_\_\_\_, 2008 (the "Bond Ordinance") upon the affirmative vote of at least a majority of the members of its City Council at a public meeting duly and regularly held, and after filing proper notice with the State Local Debt Officer of the Commonwealth of Kentucky.

This Bond and the issue of which it forms a part is a general obligation of the City and the full faith, credit and revenue of the City are pledged to the payments due hereunder. THIS BOND IS CONTINUALLY SECURED BY THE FAITH, CREDIT AND REVENUE OF THE CITY.

The Bonds mature on the 1st day of July of the following years, in the respective principal amounts and bear interest at the following rates of interest:

<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate Per Annum</u>
_____ 1, 2009		
_____ 1, 2010		
_____ 1, 2011		
_____ 1, 2012		
_____ 1, 2013		
_____ 1, 2014		
_____ 1, 2015		
_____ 1, 2016		
_____ 1, 2017		
_____ 1, 2018		
_____ 1, 2019		
_____ 1, 2020		
_____ 1, 2021		
_____ 1, 2022		
_____ 1, 2023		
_____ 1, 2024		
_____ 1, 2025		
_____ 1, 2026		
_____ 1, 2027		
_____ 1, 2028		

The Bonds maturing on and after \_\_\_\_\_ 1, 2019 shall be subject to optional redemption prior to their maturity on any date on or after \_\_\_\_\_ 1, 2018, in whole or in part, in such order of maturity as shall be designated in writing by the City, and by lot within a maturity, at the election of the City upon 45 days' written notice to the Paying Agent and Registrar (hereinafter defined) at a redemption price equal to the par amount thereof, plus accrued interest to the date of redemption.

At least thirty (30) days before the redemption date of any Bonds the Paying Agent and Registrar shall cause a notice of such redemption either in whole or in part signed by the Paying Agent and Registrar, to be mailed, first class, postage prepaid, to all registered owners of the Bonds to be redeemed either in whole or in part at their addresses as they appear on the registration books kept by the Paying Agent and Registrar, but failure to mail any such notice shall not affect the validity of the proceedings for such redemption of Bonds for which such notice has been sent. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid and, if less than all of the Bonds being payable by their terms on a single date then outstanding shall be called for redemption, the distinctive number or letters, if any, of such Bonds to be redeemed.

On the date so designated for redemption, notice having been published in the manner under the conditions hereinabove provided and moneys for payment of the redemption price being held in the Bond Payment Fund by the Paying Agent and Registrar for the registered owners of the Bonds to be redeemed, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date, interest on the Bonds so called for redemption shall cease to accrue, and the registered owners of such Bonds shall have no right in respect thereof except to receive payment of the redemption price thereof.

No recourse shall be had for the payment of the principal of or the interest on this Bond, or for any claim based hereon, against any officer, agent or employee, past, present or future, of the City, as such, either directly or through the City, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents or employees is hereby renounced, waived and released as a condition of and as consideration for the issuance, execution and acceptance of this Bond.

It is hereby certified that all acts, conditions and things required to be done, to occur or be performed precedent to and in the issuance of this Bond, or in the creation of the obligations of which this Bond is evidence, have been done, have occurred and have been performed in regular and due form and manner as required by law; that the faith, credit and revenue of the City are hereby irrevocably pledged for the prompt payment of the principal hereof and interest hereon; that the repayment obligation represented by this Bond is not in excess of any constitutional or statutory limitation; and that due provision has been made for the levy and collection of a tax sufficient in amount to pay the interest on this Bond as it falls due and to provide for the redemption of this Bond at maturity or upon earlier redemption.

IN WITNESS WHEREOF, the City has caused this Bond to be signed either manually or by facsimile in its name by its Mayor and duly attested either manually or by facsimile by its City Clerk and an impression or facsimile of the City's seal to be imprinted hereon, as of the date set forth above.

**CITY OF HIGHLAND HEIGHTS,  
KENTUCKY**

By: \_\_\_\_\_  
Mayor

(SEAL)

Attest:

By: \_\_\_\_\_  
City Clerk

**CERTIFICATE OF AUTHENTICATION**

This is to certify that this Bond is one of the Bonds described hereinabove.

\_\_\_\_\_  
Authorized Signature  
\_\_\_\_\_, Paying Agent and Registrar

Date of Authentication: \_\_\_\_\_

## CERTIFICATE

It is hereby certified that the following is a correct and complete copy of the text of the legal opinion of Peck, Shaffer & Williams LLP, Attorneys, Covington, Kentucky, regarding the issue of which the within bond is one, the original of which opinion was manually executed, dated and issued as of the date of delivery of and payment for said issue and a copy of which is on file with the undersigned.

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City Clerk

[FORM OF APPROVING OPINION]



**ASSIGNMENT**

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

\_\_\_\_\_  
(please print or typewrite social security number or other identifying number and name and  
address of transferee)

the within Bond and does hereby irrevocably constitute and appoint the \_\_\_\_\_  
\_\_\_\_\_ or its successor as Bond Paying Agent and Registrar to transfer the said  
Bond on the books kept for registration thereof with full power of substitution in the premises.

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

\_\_\_\_\_  
Note: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

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