

2012 Bonds and to transfer the ownership of each of the 2012 Bonds to such person or persons, including any other clearing agency, as the holder of such 2012 Bonds may direct. Any expenses of such a discontinuation and transfer, including any expenses of printing new certificates to evidence the 2012 Bonds will be paid by the School Corporation.

Optional Redemption

The 2012 Bonds are not subject to optional redemption prior to maturity.

Mandatory Sinking Fund Redemption

The Bonds are subject to mandatory sinking fund redemption at a redemption price equal to the principal amount thereof, plus accrued interest, in accordance with the following schedules:

Term Bonds Due July 15, 2019

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
1/15/19	\$ 50,000	7/15/19 (1)	\$200,000

Term Bonds Due July 15, 2023

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
1/15/23	\$280,000	7/15/23 (1)	\$410,000

Term Bonds Due July 15, 2024

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
1/15/24	\$420,000	7/15/24 (1)	\$430,000

*Final maturity

Notice and Effect of Redemption

Notice of redemption shall be given by the Trustee by mailing a copy of the redemption notice, by first class mail, not more than sixty (60) days nor less than thirty (30) days prior to the redemption date to the owners of the 2012 Bonds to be redeemed as the names appear as of the date of mailing the notice. No failure or defect in that notice with respect to any 2012 Bonds shall affect the validity of the proceedings for the redemption of any other 2012 Bonds for which notice has been properly given.

If notice of redemption has been given and provisions for payment of the redemption price, and accrued interest has been made, the 2012 Bonds to be redeemed shall be due and payable on the redemption date at the redemption price, and from and after the redemption date interest on the 2012 Bonds will cease to accrue, and the owners of the 2012 Bonds shall have no rights in respect thereof, except to receive payment of the redemption price including unpaid interest accrued to the redemption date.

Registration, Transfer and Exchange

The 2012 Bonds will be registered at and are transferable by the registered owners at the principal corporate trust office of Registrar, upon surrender and cancellation and on presentation of a duly executed written instrument of transfer. A new bond or bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor.

If any 2012 Bond is mutilated, lost, stolen or destroyed, the Registrar may execute, subject to the