

REDEMPTION PROVISIONS

OPTIONAL REDEMPTION . . . The Authority reserves the right, at its option, to redeem Obligations having stated maturities on or after April 15, 2024, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on April 15, 2023, or any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption. If less than all of the Obligations are to be redeemed, the Authority may select the maturities of Obligations to be redeemed. Subject to the right of the Authority to give a conditional notice of redemption as described under "Notice of Redemption" below, if an Obligation (or any portion of the principal sum thereof) shall have been called for redemption and notice of such redemption shall have been given, such Obligation (or the principal amount thereof to be redeemed) shall become due and payable on such redemption date and interest thereon shall cease to accrue from and after the redemption date, provided funds for the payment of the redemption price and accrued interest thereon are held by the Paying Agent/Registrar on the redemption date, and, if the notice given was subject to conditions and rescission, the Authority has not rescinded such notice of redemption.

MANDATORY SINKING FUND REDEMPTION . . . The Series 2013A Bonds maturing on April 15, 2033 and the Taxable Series 2013B Bonds maturing on April 15, 2018, April 15, 2023 and April 15, 2033 (the "Term Bonds") are subject to mandatory sinking fund redemption in part prior to maturity on the dates and in the principal amounts as follows:

Series 2013A Bonds Term Bonds Due April 15, 2033 5.000% Interest Rate		Series 2013A Bonds Term Bonds Due April 15, 2033 4.000% Interest Rate	
Redemption Date	Principal Amount	Redemption Date	Principal Amount
April 15, 2029	\$ 3,260,000	April 15, 2029	\$ 140,000
April 15, 2030	3,420,000	April 15, 2030	145,000
April 15, 2031	3,590,000	April 15, 2031	155,000
April 15, 2032	3,770,000	April 15, 2032	160,000
April 15, 2033 *	3,960,000	April 15, 2033 *	165,000
	\$ 18,000,000		\$ 765,000

Taxable Series 2013B Bonds Term Bonds Due April 15, 2018		Taxable Series 2013B Bonds Term Bonds Due April 15, 2023		Taxable Series 2013B Bonds Term Bonds Due April 15, 2033	
Redemption Date	Principal Amount	Redemption Date	Principal Amount	Redemption Date	Principal Amount
April 15, 2014	\$ 310,000	April 15, 2019	\$ 275,000	April 15, 2024	\$ 325,000
April 15, 2015	255,000	April 15, 2020	285,000	April 15, 2025	335,000
April 15, 2016	265,000	April 15, 2021	295,000	April 15, 2026	350,000
April 15, 2017	265,000	April 15, 2022	305,000	April 15, 2027	370,000
April 15, 2018 *	270,000	April 15, 2023 *	315,000	April 15, 2028	390,000
	\$ 1,365,000		\$ 1,475,000	April 15, 2029	405,000
				April 15, 2030	425,000
				April 15, 2031	440,000
				April 15, 2032	465,000
				April 15, 2033 *	485,000
					\$ 3,990,000

*Stated Maturity.

The particular Term Bonds to be redeemed shall be chosen by the Paying Agent/Registrar (or DTC while the Bonds are in Book-Entry-Only form) at random by lot or other customary method; provided, however, that the principal amount of the Term Bonds of a stated maturity required to be redeemed pursuant to the operation of the mandatory redemption provisions shall be reduced, at the option of the Authority, by the principal amount of said Term Bonds of like maturity which, at least 50 days prior to a mandatory redemption date, (1) shall have been defeased or acquired by the Authority at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, (2) shall have been purchased and canceled by the Paying Agent/Registrar at the request of the Authority with money in the Interest and Sinking Fund, or (3) shall have been redeemed pursuant to the optional redemption provisions and not theretofore credited against a mandatory redemption requirement.

SELECTION OF OBLIGATIONS REDEEMED IN PART . . . If less than all of the Series 2013A Bonds of any maturity are to be redeemed (either by optional or mandatory sinking fund redemption) the Paying Agent/Registrar (or DTC while the Series 2013A Bonds are in Book-Entry-Only form) shall determine by lot the Series 2013A Bonds, or portions thereof, within such maturity to be redeemed.