

REGISTERED
Number R-1

REGISTERED
\$62,595,000

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
LANCASTER COUNTY CONVENTION CENTER AUTHORITY
HOTEL ROOM RENTAL TAX REVENUE BOND
SERIES OF 2014

TRANSFER RESTRICTED

THIS BOND MAY NOT BE TRANSFERRED EXCEPT IN ACCORDANCE WITH SECTION 2.14 OF THE INDENTURE AND AS PROVIDED HEREIN.

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Issue Date</u>	<u>CUSIP</u>
As Stated Below	December 1, 2047	August 1, 2014	514042 AE0
REGISTERED OWNER:	WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC		
PRINCIPAL AMOUNT:	SIXTY-TWO MILLION FIVE HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$62,595,000)		

FOR VALUE RECEIVED, LANCASTER COUNTY CONVENTION CENTER AUTHORITY (the "Issuer"), a public body corporate and politic, duly created under the Third Class County Convention Center Authority Act, Act of December 27, 1994, P.L. 1375, as amended (the "Act"), hereby promises to pay to the Registered Owner specified above, or registered assigns, upon surrender hereof (each, an "Owner"), at the designated office of the Paying Agent named below, on the Maturity Date specified above, unless redeemed prior thereto, the Principal Amount specified above, together with interest thereon at the rates determined as set forth herein from the Issue Date specified above, but only from the sources and in the manner hereinafter provided on the first Business Day of each calendar month and on each Conversion Date (an "Interest Payment Date") until the principal hereof is paid or duly provided for upon redemption or maturity. Payment of the principal and redemption premium, if any, and interest on this Bond shall be made in lawful money 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. The Issuer and the Trustee have agreed that all amounts payable to the Owner with respect to any Bond held by the Owner shall be made to the Owner (without any presentment thereof, except upon payment of the final installment of principal, and without any notation of such payment being made thereon, provided, that the records of the Registrar shall be conclusive regarding such payments) in such manner or at such address in the United States as may be designated by the Owner in writing to the Trustee and the Issuer. Interest on this Bond shall be computed on the basis of a 365-day year (366 days in a leap year) for the actual days elapsed during any SIFMA Index Rate Period and a 360-day year for the actual days elapsed during any LIBOR Index Rate Period. Partial payments of the principal on this Bond may be

noted on the Table of Partial Redemptions attached herein in lieu of surrendering this Bond in connection with such payment. In any case where the date of maturity of interest on or premium, if any, or principal of this Bond or the date fixed for redemption of this Bond shall not be a Business Day, then payment of such interest, premium or principal need not be made on such date but shall be made on the next succeeding Business Day, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and, in the case of such payment, no interest shall accrue for the period from and after such date.

This Bond shall be a limited obligation of the Issuer, the principal, interest and premium (if any) of which are payable solely from and secured by the Trust Estate described in the Indenture, including the moneys available to be drawn by the Trustee under any Credit Facility (as defined in the Indenture) that may be in effect from time to time to support payments due on or with respect to this Bond, all as described in and subject to limitations set forth in the Indenture, for the equal and ratable benefit of the Owners, from time to time of this Bond. This Bond and the interest thereon, the Purchase Price and redemption premium, if any, shall not be deemed to constitute or create an indebtedness, liability or obligation of the County of Lancaster, Pennsylvania, the Commonwealth of Pennsylvania or any political subdivision or agency thereof within the meaning of any state constitutional provision or statutory limitation or a pledge of the faith and credit or the taxing power of the County of Lancaster, Pennsylvania, the Commonwealth of Pennsylvania or any such political subdivision or agency.

THIS BOND IS A LIMITED OBLIGATION OF THE ISSUER AND IS PAYABLE SOLELY FROM HOTEL TAX REVENUES AND OTHER SOURCES AVAILABLE THEREFOR AS DESCRIBED IN THE INDENTURE. THE ISSUER SHALL NOT BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THE BONDS EXCEPT FROM SAID HOTEL TAX REVENUES AND OTHER SOURCES. EXCEPT AS PROVIDED UNDER THE TERMS OF THE GUARANTY AGREEMENT FROM THE COUNTY OF LANCASTER, NEITHER THE COUNTY OF LANCASTER, THE COMMONWEALTH OF PENNSYLVANIA NOR ANY POLITICAL SUBDIVISION THEREOF IS OR SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND, AND THIS BOND SHALL NOT BE OR BE DEEMED AN OBLIGATION OF THE COUNTY OF LANCASTER, THE COMMONWEALTH OF PENNSYLVANIA OR ANY POLITICAL SUBDIVISION THEREOF. EXCEPT AS PROVIDED UNDER THE TERMS OF THE GUARANTY AGREEMENT FROM THE COUNTY OF LANCASTER, NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COUNTY OF LANCASTER, THE COMMONWEALTH OF PENNSYLVANIA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR THE INTEREST ON THIS BOND. THE ISSUER HAS NO TAXING POWER.

No recourse shall be had for the payment of the principal of or interest or any premium on this Bond, or for any claim based hereon or on the Indenture, against any member, director, officer or employee, past, present or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise.

This Bond is one of an authorized issue of Bonds issued in an aggregate principal amount equal to the Stated Principal Amount. The Bonds are being issued under and secured by a Trust Indenture, dated as of August 1, 2014, between the Issuer and Manufacturers and Traders Trust Company, as trustee (the "Trustee") (as amended and supplemented from time to time in accordance with the terms thereof, collectively, the "Indenture"). Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds, the collection and disposition of revenues, a description of the funds charged with and pledged to the payment of the principal of and redemption premium, if any, and interest on the Bonds, the nature and extent of the security for the Bonds, the terms and conditions under which the Bonds are or may be issued, the rights, duties and obligations of the Issuer and of the Trustee and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. Capitalized terms used herein and not defined shall have the meaning ascribed to them in the Indenture.

The Bonds are issued by the Issuer for the purpose of financing a project (the "Project") consisting of the refunding of certain outstanding indebtedness of the Issuer originally issued to finance all or any of the following: (a) funding the design, acquisition, construction, furnishing and equipping of the Convention Center (as defined in the Indenture); (b) funding necessary reserves for the Project and the Bonds; (c) the establishment of necessary reserves and other funds under the Indenture; and (d) payment of the costs and expenses of issuance of the Bonds. The Bonds have been issued by the Issuer pursuant to the Act to aid in the financing of the Project to accomplish the public purposes of the Act.

Pursuant to the Indenture the Issuer has, for the benefit of the Owners of the Bonds, assigned, without recourse, representation or warranty, to the Trustee in trust the Trust Estate, which includes:

- (i) the Revenues;
- (ii) all moneys in the Hotel Tax Revenue Fund, the Bond Fund, the Surplus Fund and the Debt Service Reserve Fund, including proceeds of the Bonds pending disbursement thereof;
- (iii) payments received from the County pursuant to the Guaranty Agreement;
- (iv) all of the Issuer's rights, title and interest in the Security Documents;
- (v) all moneys available to be drawn by the Trustee under any Credit Facility that may be in effect from time to time to support payments due on or with respect to the Bonds;
- (vi) all of the proceeds of the foregoing, including without limitation investments thereof; and
- (vii) all other property of every name and nature from time to time hereafter by delivery or by writing mortgaged, pledged, delivered or hypothecated as and for additional security under this Indenture by the Issuer or by anyone on its behalf or with its written consent in favor of the Trustee.

The Bonds are issuable as fully registered Bonds in the principal amount of \$250,000 and multiples of \$5,000 in excess thereof (an "Authorized Denomination"). This Bond, upon surrender hereof at the principal office of the Registrar with a written instrument of transfer satisfactory to the Registrar executed by the Owner hereof or such Owner's attorney duly authorized in writing, may, at the option of the Owner hereof, be exchanged for an equal aggregate principal amount of Bonds of the same aggregate principal amount and tenor as the Bonds being exchanged and of any Authorized Denomination. This Bond may be registered or transferred as provided in the Indenture, subject to certain limitations therein contained, only upon the Register, and only upon surrender of this Bond for registration of transfer to the Registrar accompanied by a written instrument of transfer (in substantially the form of the assignment attached hereto) duly executed by the Owner hereof or such Owner's duly authorized attorney. Thereupon, one or more new Bonds of any Authorized Denomination and in the same aggregate principal amount and tenor as the Bond surrendered (or for which registration of transfer has been effected) will be issued to the designated transferee or transferees.

1. **Interest Rates on Bonds.**

(a) **Initial Rate – General.** Interest accrued on this Bond shall be paid on each Interest Payment Date (or, if such day is not a Business Day, the next succeeding Business Day) commencing on the earlier of the first Interest Payment Date following the Issue Date or the first Conversion Date. Except as provided further herein, this Bond shall initially bear interest at the LIBOR Index Rate; provided that the interest rate on this Bond shall not exceed the maximum rate permitted by applicable law. The Index Interest Rate shall be determined as follows:

(1) (A) During each SIFMA Index Rate Period, this Bond shall bear interest at the SIFMA Index Rate unless a Taxable Date has occurred. The Calculation Agent shall determine the SIFMA Index Rate on each Computation Date during the SIFMA Index Rate Period, and such rate shall become effective on the SIFMA Rate Reset Date next succeeding such Computation Date.

(2) (B) During each LIBOR Index Rate Period, this Bond shall bear interest at the LIBOR Index Rate unless a Taxable Date has occurred. The Calculation Agent shall determine the LIBOR Index Rate on each Computation Date and such rate shall become effective on the LIBOR Index Reset Date next succeeding such Computation Date, and interest at such rate shall accrue each day during such LIBOR Index Rate Period, commencing on and including the first day of such period to but excluding the last day of such period.

From and after any Taxable Date, the interest rate on this Bond shall be established at a rate at all times equal to the Taxable Rate.

(b) **Interest Rate upon Event of Default.** Notwithstanding the foregoing but subject to the interest rate limitations of the first sentence of **Section 1(a)**, upon the occurrence and continuation of an Event of Default, from and after the effective date of such Event of Default, the interest rate for this Bond shall be established at a rate at all times equal to the greater of (i) the Default Rate and (ii) the interest rate that otherwise would be

applicable to this Bond but for the provisions of this paragraph. The determination of any Index Interest Rate by the Calculation Agent shall be conclusive and binding upon the Issuer, the Trustee, the Paying Agent and the Owner absent manifest error.

2. **Tender of Bonds for Purchase.** The Bonds are subject to mandatory tender for purchase prior to the Maturity Date as set forth in the Indenture.

3. **Conversion of the Interest Rate Determination Method for the Bonds.** The Indenture provides that the Issuer may change the Interest Rate Determination Method for the Bonds, subject to the terms and conditions set forth therein.

4. **Redemption.** Subject to any limitations set forth in the Continuing Covenant Agreement, the Bonds are subject to mandatory redemption, optional redemption, extraordinary optional redemption and mandatory sinking fund redemption as set forth in the Indenture. Notice of redemption shall be given as provided in the Indenture.

5. **Miscellaneous.** Under certain circumstances as described in the Indenture, the principal of all the Bonds may be declared due and payable in the manner and with the effect provided in the Indenture.

Modifications or alterations to the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to a default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided under certain limited circumstances described in the Indenture; provided, however, that nothing contained in the Indenture shall affect or impair any right of enforcement conferred on the Owner hereof by the Act to enforce (i) the payment of the principal of and premium, if any, and interest on this Bond at and after the maturity hereof, or (ii) the obligation of the Issuer to pay the principal of and premium, if any, and interest on this Bond to the Owner hereof at the time, place, from the source and in the manner as provided in the Indenture.

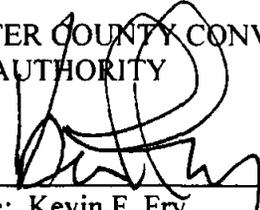
It is hereby certified that all acts, conditions and things required to happen, exist and be performed under the laws of the Commonwealth of Pennsylvania and under the Indenture precedent to and in the issuance of this Bond have happened, exist and have been performed as so required and that the issuance, authentication and delivery of this Bond have been duly authorized by the Issuer.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature of one of its authorized signers, this Bond shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of its Chair or Vice Chair, and its seal to be hereunto affixed or imprinted or otherwise reproduced hereon and attested by the manual or facsimile signature of its Secretary or Assistant Secretary.

LANCASTER COUNTY CONVENTION
CENTER AUTHORITY

By  _____

Name: Kevin F. Fry

Title: Chairman

Attest:  _____

Name: Sharron Nelson

Title: Secretary

AUTHENTICATION CERTIFICATE

This Bond is one of the Bonds described in the within-mentioned Indenture and is hereby authenticated.

MANUFACTURERS AND TRADERS TRUST
COMPANY, as Trustee

By  _____

Name

Donald Z. Haverstick

Title

Corporate Trust Officer

Date of Authentication: August 1, 2014

[Signature page to Revenue Bond]

FORM FOR TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto _____ (Tax Identification or Social Security No. _____) the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

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 or pursuant to a recognized signature medallion program.

