holders thereof, together with any and all reasonable attorneys' fees, court cost or other out-of-pocket costs incurred by the holders of the Notes in connection with a Determination of Taxability.

Upon the occurrence of an Event of Default, this Note shall bear interest at the Default Rate until the Event of Default has been cured.

The final payment of principal and interest on the Notes shall be payable upon presentation and surrender of the Notes at the office of the Paying Agent or such other office as designated by the Paying Agent and the payment of interest other than on the final maturity date shall be paid without presentation and surrender of the Note. If any principal of the Notes shall not be paid on the date due, it shall continue to draw interest at the interest rate set forth in the Certificate of the Chief Financial Officer until the principal thereof is paid in full. Payment of principal of and interest on the Notes shall be made to the registered owner thereof by wire by the Paying Agent, on or before each Interest Payment Date (or, if such Interest Payment Date is not a Business Day, on or before the next succeeding Business Day). The Lender will send a billing statement to the County and the Paying Agent at least 20 days prior to each Interest Payment Date showing the amount of interest due on such Interest Payment Date. The Paying Agent may make payments of principal and interest on the Note by such alternative means as may be mutually agreed to between the registered owner of such Note and the Paying Agent. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

The County shall pay the Lender the Commitment Fee quarterly in arrears on each January 1, April 1, July 1 and October 1, commencing on January 1, 2019, calculated on the difference between the maximum principal amount of the Note and the average principal amount outstanding for the immediately preceding quarterly period ending on January 1, April 1, July 1 and October 1, as applicable. The Lender will send a billing statement to the County and the Paying Agent showing the amount of the Commitment Fee payable on each date not later than twenty (20) days prior to the due date. Such statement will reflect the assumption that no additional advances will be made between the date of such statement and the due dates and any Commitment Fee owing as a result of advances made after the date of the statement will be.

Note Ordinance Subordinate Revenue Notes, Series 2018C
49193243
(Form of Note)

TRANSFER OF THIS NOTE OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

CLARK COUNTY, NEVADA
SUBORDINATE REVENUE NOTE, SERIES 2018C

NO._________

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Dated As Of</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal Amount</td>
<td>$__________</td>
<td>Calculated herein</td>
</tr>
<tr>
<td></td>
<td>1, ______ , 2018</td>
<td></td>
</tr>
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REGISTERED OWNER: BANK OF AMERICA, N.A.

The County of Clark in the State of Nevada (the "County" and the "State", respectively), for value received hereby acknowledges itself to be indebted and promises to pay to the registered owner specified on the registration panel appended to this note (the "Registered Owner") the Principal Amount advanced hereunder, as provided in the ordinance authorizing the issuance of this Note adopted by the Board of County Commissioners (the "Board") on ____________ (the "Ordinance") and the Certificate of the Chief Financial, together with interest on the unpaid principal advanced hereunder from the date of each advance until payment of such principal advanced hereunder shall have been discharged as provided in the Ordinance, at the Interest Rate (as defined in the Ordinance) based on a 360 day year and actual days elapsed, being payable on the maturity date set forth above. Capitalized terms used herein and not defined shall have the meanings assigned thereto in the Ordinance.

The payment of principal and interest on this Note on the final maturity date is payable upon presentation and surrender hereof at the office of The Bank of New York Mellon Trust Company, N.A., the County's paying agent for the Note (the "Paying Agent"), who is also now acting as the County's Registrar for the Note (the "Registrar") and the payment of interest other than on the final maturity date is payable without presentation and surrender of this Note. Principal and interest on this Note will be paid on each Interest Payment Date until the principal advanced under this Note has been paid in full and on the maturity date (or, if such date is not a Business Day, on the next succeeding Business Day), by wire to the Registered Owner. If upon presentation at final maturity payment of this Note is not made as herein provided, interest shall continue at the Default Rate until the principal hereof is paid in full. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.