The 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 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 Board hereby approves the form of the Credit Facility Note Purchase Agreement substantially in the form on file with the County Clerk and authorizes the Chief Financial Officer to execute the Note Purchase Agreement, subject to the terms of this Ordinance, with such changes as are acceptable to the Chief Financial Officer, whose execution of the Note Purchase Agreement shall be conclusive evidence of such officer’s consent to any such changes.

Section 303. Prepayment. The principal of the Notes shall be subject to prepayment, at the option of the County, as designated by the Chief Financial Officer on and after the date set forth in the Note Purchase Agreement, if any, at a price equal to the principal amount prepaid, the accrued interest thereon to the redemption date, and a premium, if any, in the amount as set forth in the Note Purchase Agreement.

Section 304. Notice of Prepayment. Unless waived by any registered owner of a Note, notice of prepayment shall be given by the Registrar, electronically or by first class, postage prepaid mail, at least 5 days prior to the date fixed for prepayment to the registered owner of the Note at the address as it last appears on the registration records kept by the Registrar. Actual receipt of notice by the registered owner shall not be a condition precedent to redemption. A certificate by the Registrar that notice of prepayment has been given as provided in this section shall be conclusive as against all parties; and no owner may object thereto or may object to the cessation of interest on the prepayment date on the ground that any party failed actually to receive such notice of prepayment.

Notwithstanding the provisions of this section, any notice of prepayment may contain a statement that the prepayment is conditional upon the receipt by the Paying Agent of
funds on or before the date fixed for prepayment sufficient to pay the redemption price of the Notes so called for prepayment, and that if such funds are not available, such prepayment shall be canceled by written notice to the owner of the Notes called for prepayment in the same manner as the original prepayment notice was sent.

Section 305. Negotiability. Subject to the registration provisions herein provided, the Notes shall be fully negotiable within the meaning of and for the purposes of Nevada law, and each owner shall possess all rights enjoyed by owners of negotiable instruments under Nevada law.

Section 306. Registration, Transfer and Exchange of Notes. The Notes shall be subject to the following provisions relating to their registration, transfer and exchange:

A. Records for the registration and transfer of the Notes shall be kept by the Registrar. Upon the surrender of any Note at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the owner or the owner's attorney duly authorized in writing and a letter of the transferee duly executed by the transferee in form satisfactory to the Registrar and in substantially the form attached to the Note, the Registrar shall register the name of the transferee on the registration panel appended to the Note and the Note Purchase Agreement.

B. The person in whose name any Notes shall be registered, on the registration records kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of payment and for all other purposes; and payment of or on account of either principal or interest on any Note shall be made only to or upon the written order of the registered owner thereof or legal representative. All such payments shall be valid and effectual to discharge the liability upon such Note to the extent of the sum or sums so paid.

C. If any Note shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the County may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a replacement Note of a like principal amount. If such lost, stolen, destroyed or mutilated Note shall have matured, or been called for prepayment, the Registrar may direct that such Note be paid by the Paying Agent in lieu of replacement.
TRANSFER OF THIS NOTE OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

CLARK COUNTY, NEVADA
SUBORDINATE REVENUE NOTE, SERIES 2018B

NO.__________

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Dated As Of</th>
</tr>
</thead>
<tbody>
<tr>
<td>% per annum</td>
<td>1, 2018</td>
<td>__________, 2018</td>
</tr>
</tbody>
</table>

$____________ per annum

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 specified above, 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 Officer (as defined in the Ordinance), together with interest on the unpaid principal from the date of delivery of this Note appearing above until payment of such principal shall have been discharged as provided in the Ordinance, at the interest rate per annum stated above, being payable on each Interest Payment Date (as defined in the Ordinance) and on the maturity date set forth above (or, if such date is not a Business Day, on the next succeeding Business Day). 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 the maturity date (or, if such date is not a business day, on the next succeeding business day), by check or draft mailed 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 (as defined in the Ordinance) 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.
This Note must be registered in the name of the Registered Owner as to both principal and interest on the registration records kept by the Registrar in conformity with the provisions stated herein and endorsed hereon and subject to the terms and conditions set forth in the Ordinance. No transfer of this Note shall be valid unless made on the registration panel appended to this Note and the registration records maintained at the office of the Registrar by the Registered Owner or attorney duly authorized in writing.

The County and the Registrar and Paying Agent may deem and treat the person in whose name this Note is registered as the absolute owner hereof for the purpose of payment and for all other purposes, except to the extent otherwise provided hereinabove and in the Ordinance.

The Notes are issued by the County and upon the credit thereof, for the purpose of defraying wholly or in part the cost of acquiring, improving, and equipping of building projects as defined in NRS 244A.019 and paying the costs of issuance of the Notes, under the authority of and in full conformity with the Constitution and laws of the State and the County and pursuant to the Ordinance.

It is hereby certified, recited and warranted that the total indebtedness of the County, including that of this Note, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State. The payment of the Notes, as to all Debt Service Requirements, is secured by an irrevocable pledge of revenues derived by the County from the Pledged Revenues (as defined in the Ordinance).

Payment of the Debt Service Requirements due in connection with the Notes may be made from and as security for such payment there is irrevocably pledged, pursuant to the Ordinance, a special account thereby created and identified as the "Clark County, Nevada, Subordinate Revenue Notes, Series 2018CB, Note Fund" into which account the County covenants to pay from the revenues derived from the Pledged Revenues sums sufficient to pay when due the Debt Service Requirements of the Notes, except to the extent other moneys are available therefor.

The Notes are equitably and ratably secured by a lien on the Pledged Revenues, and the Notes constitute an irrevocable lien (but not necessarily an exclusive lien) upon the Pledged Revenues on a parity with any Parity Securities and subject to and after any superior liens upon such Pledged Revenues of any Superior Securities. Notes and other securities, in addition to the Notes, subject to expressed conditions, may be issued and made payable from the Pledged Revenues having a lien thereon subordinate and junior to the lien or, subject to additional expressed conditions, having a lien thereon superior to or on a parity with the lien of the Notes in accordance with the provisions of the Ordinance.