

after such payments shall have been received by Lessee prior to or on a parity with the lien of the Indenture.

(b) In lieu of the obligation of Lessee to restore the Leased Premises, Lessee may elect to receive credit for the entire Net Proceeds in condemnation paid to the County and the Trustee by having the same applied as advance payment of the rental payments pursuant to Section 9.5 hereof, but such election shall be available to Lessee only if the Net Proceeds of condemnation award to be so applied, together with other funds on deposit in the Bond Fund shall equal the entire principal amount of the Bonds then outstanding together with interest accrued and to accrue thereon to the next succeeding redemption date or dates on which the Bonds may be redeemed at the option of the County, plus all applicable redemption premiums.

(c) In the event that any portion of the Project shall be taken by condemnation and the taking thereof does not in the opinion of an Independent Engineer interfere with the operations then being performed on the Project by Lessee and does not impair the capacity or design of same, the Net Proceeds of any such award, shall be deposited in the Bond Fund and credited against the Lease to rental payments prescribed by Section 5.3.