

Section 4.3. Establishment of Construction Fund;

Disbursements from the Construction Fund. Not later than the occasion of the delivery of the Note, the County will establish the Construction Fund at the principal office of Morgan Guaranty Trust Company of New York in the City of New York, New York. Withdrawals from the Construction Fund shall be made only upon the joint signatures of the Authorized Lessee Representative and the Authorized County Representative as hereinafter prescribed. The moneys in the Construction Fund will be used for the following purposes (but, subject to the provisions of Section 4.9 hereof, for no other purposes):

(a) The fees for recording the deed whereby the Leased Land is conveyed to the County, this Agreement, and any title curative documents that either the Assignee, the Lessee, or Independent Counsel may deem desirable to file for record in order to perfect or protect the title of the County to the Leased Land or to perfect or protect the lien and security interest of the Assignee in and to the Lease Rentals; and the fees and expenses in connection with any actions or proceedings that either the Assignee, the Lessee or the Independent Counsel may deem desirable to bring in order to perfect or protect the title of the County to the Leased Land or to perfect the security interest of the Assignee in the Lease Rentals.

(b) Payment to the Lessee and the County, as the case may be, of such amounts, if any, as shall be necessary to reimburse the Lessee and the County in full for advances and payments made by them or either of them prior to or after the delivery of the Note for expenditures in connection with (i) the acquisition by the County of title to the Leased Land, including the cost of the Leased Land and the preparation of plans and specifications for the Project (including any preliminary study or planning of the Project or any aspect thereof) and (ii) clearing the Leased Land, the