

ARTICLE IV

COMMENCEMENT AND COMPLETION OF THE PROJECT;

ISSUANCE OF THE BONDS

SECTION 4.1. . AGREEMENT TO CONSTRUCT THE BUILDING ON THE LEASED LAND. The County has acquired the Leased Land. The Lessee agrees that it will exercise the authorizations given to it by the County as set forth in Section 2.1 (b) and:

(a) It will cause the Building to be constructed on the Leased Land wholly within the boundary line thereof, the Building to contain approximately 130,000 square feet, which includes approximately 5500 square feet of office space and to be utilized for the warehousing and distribution of manufactured products and such other uses as the Lessee may deem appropriate; all of which will be constructed in accordance with a general description heretofore furnished to the County by the Lessee.

(b) It will commence the construction of the Building as promptly as practicable after receipt of proceeds from the sale of Bonds and will continue the said construction to completion with all reasonable dispatch.

SECTION 4.2. AGREEMENT TO ISSUE BONDS; APPLICATION OF BOND PROCEEDS. In order to provide funds for payment of the costs of acquisition and construction provided for in Section 4.1 hereof, the County agrees that it will, by May 1, 1968, sell and cause to be delivered to the initial purchasers thereof an issue of \$1,000,000 aggregate principal amount of Bonds and it will