

Bank in the name of the Issuer and will be applied by the Issuer to payment of, or reimbursement of the Company for, the cost of construction of the Project (as such term is defined in the Lease Agreement) in accordance with Article IV of the Lease Agreement. The proceeds from the sale of the Note to be issued hereunder will not be used for the purpose, whether immediate, incidental or ultimate, of purchasing or carrying within the meaning of Regulation U of the Board of Governors of the Federal Reserve System, as amended from time to time, any "margin securities" as defined in said Regulation U. As provided in Section 4.9 of the Lease Agreement, pending the use of the proceeds held in the Construction Fund for the purpose set forth in the first sentence of this Section 1.2, such proceeds will be invested or reinvested only in the investments specified in such Section 4.9 and will not be used in a manner that would cause the Note to be an arbitrage bond within the meaning of Section 103(d) of the Internal Revenue Code of 1954 as interpreted by Proposed Regulations §§ 1.103-13 and 1.103-14 as published by the United States Treasury Department in the Federal Register on May 3, 1973 or, after revised proposed or permanent Regulations interpreting Section 103(d) of the Code are promulgated, as interpreted by the corresponding provisions of such Regulations.

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