SECTION 3.07 Destruction of Bonds.

Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture or upon payment of the principal amount or interest represented thereby or for replacement pursuant to Section 3.05 hereof, such Bond shall be canceled and destroyed by the Trustee and a counterpart of a certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Bank.

SECTION 3.08 Nonpresentment of Bonds.

In the event any Bond shall not be presented for payment when the principal thereof comes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay such Bond shall have been made available to the Trustee for the benefit of the owner thereof, all liability of the Bank to the owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds for four (4) years, for the benefit of the owner of such Bond, without liability for interest thereon to such owner, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond.

Any money so deposited with and held by the Trustee not so applied to the payment of Bonds within four (4) years after the date on which the same shall become due shall be subject to applicable laws of the State of Mississippi concerning escheat and unclaimed property and shall be repaid by the Trustee to the Bank and thereafter the Bondholders shall be entitled to look only to the Bank for payment, and then only to the extent of the amount so repaid, and the Bank shall not be liable for any interest thereon to the Bondholders and shall not be regarded as a trustee of such money.

SECTION 3.09 Other Obligations Payable from Revenues.

The Bank shall grant no liens or encumbrances on or security interests in the Trust Estate (other than those created by this Indenture), and, except for the Bonds, shall issue no bonds or other evidences of indebtedness payable from the Trust Estate.

SECTION 3.10 Temporary Bonds.

Until the definitive Bonds are ready for delivery, the Bank may execute, in the same manner as is provided in Section 3.03, and, upon the request of the Bank, the Trustee shall authenticate and deliver, one or more temporary Bonds, which shall be fully registered. Such temporary Bonds shall be subject to the same provisions, limitations and conditions as the definitive Bonds and shall be substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in the denomination of $5,000 or any integral multiples thereof authorized by the Bank, and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The Bank at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds shall deliver in exchange therefor definitive Bonds, of the same aggregate principal amount and maturity as the temporary Bonds surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits and security as definitive Bonds issued pursuant to this Indenture.

If the Bank shall authorize the issuance of temporary Bonds in more than one denomination, the owner of any temporary Bond or Bonds may, at his option, surrender the same to the Trustee in exchange for another temporary Bond or Bonds of like aggregate principal amount and maturity of any other authorized denomination or denominations, and thereupon the Bank shall execute and the Trustee, in exchange for the temporary Bond or Bonds so surrendered and upon payment of the taxes and charges provided for in Section 3.06, shall authenticate and deliver a temporary Bond or Bonds of like aggregate principal amount and maturity in such other authorized denomination or denominations as shall be requested by such owner. All temporary Bonds surrendered in exchange either for another temporary Bond or Bonds or for a definitive Bond or Bonds shall be forthwith canceled by the Trustee.

SECTION 3.11 Limitations on Obligations of Bank.

The Bonds, together with interest thereon, shall be limited obligations of the Bank but payable solely from Revenues and shall be a valid claim of the respective owners thereof only against the Funds and Accounts, other than the Rebate Fund and any Accounts created thereunder, established hereunder and the Note acquired by the Trustee, all of which are hereby assigned and pledged hereunder for the equal and ratable payment of the Bonds and shall be used for no other purpose than the payment of the Bonds, except as may be otherwise expressly authorized in this Indenture. The Bonds do not constitute a debt or liability of the State or of any political subdivision thereof under the constitution of the State or a pledge of the faith and credit of the State or any political subdivision thereof, but shall be payable solely from the Revenues and funds pledged therefor in accordance with this Indenture. The issuance of the Bonds under the provisions of the Act does not directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment and such Bonds and the interest payable thereon do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution of the State or the statutes of the State and do not now and shall never constitute a charge against the credit or taxing power of the State or any political subdivision thereof. Neither the State nor any agent, attorney, member or employee of the State or of the Bank, shall in any event be liable for the payment of the principal of, and premium, if any, or interest on the Bonds or damages, if any, for the nonperformance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Bank. Provided, however, that pursuant to Section 31-25-105 of the Act, the State Legislature may, upon proper certificate from the Bank to the Governor of the State, restore any deficiency which may exist in the 2013 Debt Service Reserve Fund created in the Indenture. However, the State Legislature is not and cannot be obligated to appropriate any such funds. No breach by the Bank of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any of the State's or the Bank's agents, members, attorneys, and employees or any charge upon the general credit of the State or a charge against the taxing power of the State or any political subdivision thereof. In the Bank Act, the State has pledged to and agreed with the holders of any Series 2013 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Series 2013 Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Series 2013 Bonds are fully met and discharged.

SECTION 3.12 Immunity of Officers and Directors.

No recourse shall be had for the payment of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, member, director, agent or employee of the Bank or any officer, member, director, trustee, agent or employee of any successor entities thereto, as such, either directly or through the Bank or any successor entities, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, directors, trustees, agents, or employees as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

ARTICLE IV

REDEMPTION OF BONDS PRIOR TO MATURITY

SECTION 4.01 Privilege of Redemption and Redemption Prices and Terms for Series 2013 Bonds.

If the City directs the Bank to redeem any of the Series 2013 Bonds pursuant to Section 9.2 of the Loan Agreement, the Bank agrees to accept such direction and shall redeem such Series 2013 Bonds in the following instances:

(1) Optional Redemption of Series 2013 Bonds. The Series 2013 Bonds (or any portions thereof in integral multiples of $5,000 each) which mature on or after July 1, 20__, are subject to optional redemption prior to their stated dates of maturity in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after July 1, 20__, at par plus accrued interest to the date of redemption.

(2) Extraordinary Mandatory Redemption. The Series 2013 Bonds are also subject to extraordinary mandatory redemption prior to their stated dates of maturity in whole or in part, in inverse order of maturity, at any time, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date, from and to the extent that moneys are transferred from the Loan Account to the Redemption Account created in the Indenture or funds are transferred from the Project Fund to the Redemption Account following the completion of the Construction Project, all as described and defined in the Loan Agreement, or otherwise deposited in the Redemption Account from proceeds received upon the sale or prepayment prior to maturity of the Note upon a default under the Note and acceleration thereof.

The Bank intends to expend fully and expeditiously all amounts in the Loan Account promptly after the date of delivery of the Series 2013 Bonds for providing funds for the Loan to the City under the Loan Agreement secured by the Note. However, in the event and to the extent that funds deposited in the Loan Account from the proceeds of the Series 2013 Bonds are not used for such Loan, and the Bank determines not to provide funds for the Loan to the City, moneys may be deposited in the Redemption Account, and used for extraordinary mandatory redemption at any time. In the event that less than all of the Series 2013 Bonds are to be

redeemed under the provisions for extraordinary mandatory redemption in the Indenture, the principal amount and the maturity of the Series 2013 Bonds to be redeemed will be selected in integral multiples of $5,000 by lot by the Trustee.

SECTION 4.02 Redemption at the Election or Direction of the Bank.

In the case of any redemption of Bonds, the Bank shall give written notice to the Trustee of its election or direction so to redeem, of the redemption date, of the principal amounts of the Bonds of each maturity to be redeemed (which maturities and principal amounts thereof to be redeemed shall be determined by the Bank in its sole discretion, subject to any limitations with respect thereto contained in the Act or this Indenture) and of the moneys to be applied to the payment of the Redemption Price. Such notice shall be given at least thirty (30) but no more than forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Trustee. The Bank shall pay, or cause to be paid, to the Trustee an amount which, in addition to other moneys, if any, available therefor held by such Trustee, will be sufficient to redeem, on the redemption date at the Redemption Price thereof, together with interest accrued to the redemption date, all of the Bonds to be redeemed. The Trustee shall give the notice of redemption provided for in Section 4.05 hereof.

SECTION 4.03 Selection of Bonds to be Redeemed.

If less than all of the Bonds are to be redeemed, the Bonds shall be redeemed only in whole multiples of $5,000. For purposes of redemption, each $5,000 of principal shall be considered as a Bond. If less than all of the Bonds shall be called for redemption, the principal amount and maturity of the particular Bonds to be redeemed shall be selected by the Bank and the Trustee shall select the particular Bonds to be redeemed by lot within a maturity in such manner as the Trustee may determine. If redemption at a Redemption Price exceeding 100% of the principal amount redeemed is to take place as of any mandatory sinking fund redemption date, the Bonds to be so redeemed by any such mandatory sinking fund redemption shall be selected by lot prior to the selection of the Bonds to be redeemed on the same date by operation of the optional redemption provisions set forth herein.

SECTION 4.04 Redemption Payments.

Prior to or on the date fixed for redemption, funds shall be deposited with the Trustee in an amount sufficient to pay the Redemption Price of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. The Trustee is hereby authorized and directed to apply such funds to the payment of such Bonds. If proper notice of redemption by mailing has been given as provided in Section 4.05 and sufficient funds for redemption shall be on deposit with the Trustee as aforesaid, interest on the Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Trustee upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 3.05 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

SECTION 4.05 Notice of Redemption.

Notice of the call for any redemption, identifying the Bonds to be redeemed, shall be given by the Trustee by mailing a copy of the redemption notice by registered or certified mail at least thirty (30) days but not more than forty-five (45) days prior to the date fixed for redemption to the Original Purchaser and to the registered owner of each Bond to be redeemed at the address shown on the registration records. Failure to give such notice by mailing to any Bondholder or any defect in such notice, shall not affect the validity of any proceeding for the redemption of any other Bonds. If at the time of mailing of any notice of redemption there shall not be on deposit with the Trustee sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that the redemption is subject to the deposit of moneys with the Trustee not later than on the redemption date and the redemption shall be of no effect unless such moneys are deposited.

SECTION 4.06 Cancellation.

All Bonds which have been redeemed shall not be reissued but shall be canceled and destroyed by the Trustee in accordance with Section 3.07 hereof.

ARTICLE V

GENERAL COVENANTS

SECTION 5.01 Payment of Principal and Interest.

The Bank covenants and agrees that it will promptly pay the principal of and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds according to the true intent and meaning thereof, provided that the principal and interest are payable by the Bank solely from Revenues and any other funds or assets of the Bank hereinafter pledged to the Trustee as security by the Bank to the extent of that pledge.

SECTION 5.02 Performance of Covenants by the Bank.

The Bank covenants and agrees that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto. The Bank covenants and agrees that it is duly authorized under the constitution and laws of the State, including particularly the Act, to issue the Bonds authorized hereby and to execute this Indenture and to pledge the Revenues and all other property hereby pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable limited obligations of the Bank according to the terms thereof and hereof.

SECTION 5.03 Instruments of Further Assurance.

The Bank covenants and agrees that the Trustee may defend its rights to the payment of the Revenues for the benefit of the owners of the Bonds against the claims and demands of all persons whomsoever. The Bank covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, pledging, assigning and confirming unto the Trustee all and singular the rights assigned hereby and the amounts and other property pledged hereby to the payment of the principal of and interest on the Bonds.

SECTION 5.04 Covenants Concerning Program.

(a) In order to provide for the payment of the principal, premium, if any, and interest on the Bonds and Program Expenses, the Bank shall from time to time, with all practical dispatch and in a sound and economical manner consistent in all respects with the Act, the provisions of this Indenture and sound banking practices and principles, to the extent necessary to provide for the payment of the Bonds (a) do all such acts and things as shall be necessary to receive and collect Revenues (including enforcement of the prompt collection of all arrears on the Note), and (b) diligently enforce, and take all steps, actions and proceedings reasonably necessary in the judgment of the Bank to protect its rights with respect to or to maintain any insurance on the Note and the Loan Agreement and to enforce all terms, covenants and conditions of the Note and Loan Agreement including the collection, custody and prompt application of all payments and deposits required by the terms of the Note and the Loan Agreement for the purposes for which they were made.

(b) Whenever necessary in order to provide for the payment of debt service on the Series 2013 Bonds, the Bank shall commence appropriate remedies with respect to the Note and Loan Agreement which are in default.

SECTION 5.05 Possession and Inspection of Note and Loan Agreement.

The Trustee covenants and agrees to retain or cause its agent to retain possession of the Note and the Loan Agreement and a copy of the transcript or documents related thereto and release them only in accordance with the provisions of this Indenture. The Bank and the Trustee covenant and agree that all records and documents in their possession relating to the Note and the Loan Agreement shall at all times be open to inspection by such accountants or other agencies or persons as the Bank or the Trustee may from time to time designate.

SECTION 5.06 Accounts and Reports.

The Bank covenants and agrees to keep proper records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Program, the Note and the Funds and Accounts established by this Indenture. Such records, and all other records and papers of the Bank, and such Funds and Accounts shall at all reasonable times be subject to the inspection of the Trustee and the owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

The Trustee covenants and agrees to provide to the Bank, if requested by the Bank, prior to the last day of July, 2014 and the end of each six-month period thereafter, commencing with the period ending July 31, 2014, a statement of the amount on deposit in each Fund and Account as of the first day of that month and of the total deposits to and withdrawals from each Fund and Account during the preceding six-month or applicable period.

The reports, statements and other documents (other than Bondholder lists) required to be furnished to or by the Trustee pursuant to any provision of this Indenture shall be provided to the owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding who file or have filed a written request therefor with the Trustee with any such costs of such documents to be paid by the Bondholder.

SECTION 5.07 Bank Covenants with Respect to the Note and Loan Agreement.

(a) The Bank covenants and agrees that it will not permit or agree to any material change in the Note or the Loan Agreement unless the Bank supplies the Trustee with a Positive Cash Flow Certificate which gives effect to such action.

(b) The Bank covenants and agrees that it will enforce or authorize the enforcement of all remedies available to owners or holders of the Note and the Loan Agreement, unless the Bank provides the Trustee with a Positive Cash Flow Certificate, which gives effect to the Bank's failure to enforce or to authorize the enforcement of such remedies; provided, however, that decisions as to the enforcement of remedies shall be within the sole discretion of the Trustee, except with respect to the rights of the Bonds Insurer as set forth in ARTICLE XIV.

(c) The Bank covenants and agrees that it will not sell or dispose of the Note unless the Bank provides to the Trustee a Positive Cash Flow Certificate which gives effect to such action.

SECTION 5.08 Monitoring Investments.

The Bank covenants and agrees to regularly review the investments held by the Trustee in the Funds and Accounts for the purpose of assuring that the Revenues derived from such investments are sufficient to provide, with other anticipated Revenues, the debt service on Outstanding Bonds.

SECTION 5.09 Positive Cash Flow Certificates.

(a) At any time that the provisions of this Indenture shall require that a Positive Cash Flow Certificate be prepared concerning anticipated Revenues and payments on the Bonds, such certificate shall be prepared by a nationally recognized firm of independent accountants acceptable to the Trustee in accordance with this Section 5.09. Such certificate shall set forth:

(1) the Revenues expected to be received on the Note financed or expected to be financed with proceeds of Outstanding Bonds;

(2) all other Revenues, including the interest to be earned and other income to be derived from the investment of the Funds and Accounts (other than the Rebate Fund) and the rate or yields used in estimating such amounts;

(3) all moneys expected to be in the Funds and Accounts (other than the Rebate Fund and, with respect to the 2013 Debt Service Reserve Fund, only to the extent provided in paragraph (d) hereof);

(4) the amount, if any, expected to be withdrawn from the 2013 Debt Service Reserve Fund, but only if the amount on deposit in the 2013 Debt Service Reserve Fund is expected to at least equal the 2013 Debt Service Reserve Requirement immediately after such withdrawal and such withdrawal is permitted by this Indenture;

(5) the principal and interest due on all Bonds expected to be Outstanding during such Fiscal Year; and

(6) the amount, if any, of Program Expenses expected to be paid from the Revenues.

(b) In making any Positive Cash Flow Certificate, the accountant or firm of accountants may contemplate the payment or redemption of Series 2013 Bonds for the payment or redemption of which amounts have been set aside in the Redemption Account. The issuance of the Bonds, the making of transfers from one Fund to another and the deposit of amounts in any Fund from any other source may only be contemplated in a Positive Cash Flow Certificate to the extent that such issuance, deposit or transfer has occurred prior to or will occur substantially simultaneously with the delivery of such Positive Cash Flow Certificate. The accountant or firm of accountants shall also supply supporting schedules appropriate to show the sources and applications of funds used, identifying particular amounts to be transferred between Funds, amounts to be applied to the redemption or payment of Bonds and amounts to be used to provide for Costs of Issuance for the Bonds. The amount of the existing Note, existing Investment Securities and existing cash shall be the amounts as of the last day of the month preceding the month in which the Positive Cash Flow Certificate is delivered but shall be adjusted to give effect to scheduled payments of principal and interest on the Note, actual payments or proceeds with respect to Investment Securities and actual expenditures of cash expected by the Bank through the end of the then current month.

SECTION 5.10 Bank's Certificate of 2013 Debt Service Reserve Fund Deficiency.

(a) The Trustee shall give the Bank notice by December 1 in any year in which Bonds are Outstanding if the 2013 Debt Service Reserve Fund is not funded with an amount equal to the 2013 Debt Service Reserve Requirement. As provided in the Act, the Bank covenants and agrees that it will, on or before January 1, of each year, make and deliver to the Governor of the State a certificate, stating the sum, if any, required to restore the 2013 Debt Service Reserve Fund to the 2013 Debt Service Reserve Requirement. In computing any deficiency, the Bank shall also take into account any transfer from the 2013 Debt Service Reserve Fund to the General Account which is necessary to make the applicable payment

provided for in Sections 6.08 hereof. The Bank covenants and agrees that it will immediately take all further action required or allowed under Section 31-25-105, Mississippi Code of 1972, as amended, from time to time, to certify to the Governor of the State and the State Legislature any deficiency in the 2013 Debt Service Reserve Fund.

(b) At such time as monies have been appropriated and made available by the State under this Section 5.10, the Bank shall immediately request that such monies be transferred to the Trustee to be deposited in the 2013 Debt Service Reserve Fund pursuant to this Indenture. Any monies appropriated by the State Legislature for the purposes of replenishing the 2013 Debt Service Reserve Fund shall be deposited into the 2013 Debt Service Reserve Fund upon receipt by the Trustee and invested and used in accordance with the terms and conditions of this Indenture.

SECTION 5.11 Agreement Withholding City Monies to Satisfy Delinquent Payments.

As provided for in the Act, the City and the Bank have entered into and the Trustee has accepted a Tax Intercept Agreement whereby the City has covenanted, agreed and authorized the Mississippi State Tax Commission or any other State agency, department or commission to (1) withhold all or any part of any monies which the City is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other State agency, department or commission (the "Tax Monies"), subject to the prior lien of the SRF Loans on the sales tax revenue rebates representing a portion of the Tax Monies which may be withheld by the Mississippi State Tax Commission for debt service payments on the SRF Loans, and (2) pay same over to the Trustee (on behalf of the Bank) to satisfy any delinquent payment (the "Delinquent Payment") under Sections 4.2 and/or 4.4(5) of the Loan Agreement. If on the first day of June and December of each year, commencing June 1, 2014, there are insufficient Net Revenues (as defined in the Loan Agreement) to make the payments under Sections 4.2 and/or 4.4(5) of the Loan Agreement, the Bank has authorized and directed the Trustee under the Tax Intercept Agreement to file the Tax Intercept Agreement and a statement of deficiency setting forth the amount of any Delinquent Payment with the Mississippi State Tax Commission or any other State agency, department or commission, thereby directing the Mississippi State Tax Commission or any other State agency, department or commission to pay any Tax Monies directly to the Trustee on behalf of the Bank to satisfy any Delinquent Payment, all as permitted under the Act. In any event if the City fails to make timely payments under the Loan Agreement and the Note as provided in Sections 4.2(l) and/or 4.4(5) of the Loan Agreement, the Trustee is hereby further directed to file the Tax Intercept Agreement with the Mississippi State Tax Commission or any other State agency, department or commission and take further action to recover Tax Monies under the Tax Intercept Agreement. The Trustee is hereby directed to pay any Tax Monies deposited into the General Account of the General Fund to be applied in accordance with Section 6.05 hereof except for any Delinquent Payment under Section 4.4(5) of the Loan Agreement which shall be applied in accordance with the provisions thereof.

SECTION 5.12 Covenants Concerning Preservation of Tax Exemption.

The Bank hereby covenants and agrees to take all qualifying actions and to not fail to take any qualifying actions which are necessary in order to protect and preserve the exclusion from gross income for federal income tax purposes of the interest on the Series 2013 Bonds. For this purpose, the Bank shall approve and deliver to the Trustee a memorandum of compliance concerning the provisions of the Code necessary to protect and preserve such exclusion. Such memorandum of compliance may only be amended from time to time upon the receipt by the Trustee of an opinion of Bond Counsel to the effect that the amendment of the memorandum of compliance by the Bank will not adversely affect the exclusion of interest on the Series 2013 Bonds from gross income of the holders thereof for federal income tax purposes.

ARTICLE VI

REVENUES AND FUNDS

SECTION 6.01 Source of Payment of Bonds.

The Bonds and all payments by the Bank hereunder are limited obligations of the Bank payable solely out of the Trust Estate as authorized by the constitution and statutes of the State, including particularly the Act and this Indenture, as provided herein.

SECTION 6.02 Creation of Funds.

There are hereby created by the Bank and ordered established the following funds to be held by the Trustee: (a) the General Fund; (b) the 2013 Debt Service Reserve Fund; (c) the Special Reserve Fund; and (d) the Rebate Fund. There is hereby created and established in the General Fund a "General Account," "Bond Issuance Expense Account," "Redemption Account," and "Loan Account." Upon the written request of the Bank, the Trustee shall establish and maintain hereunder such additional Funds, Accounts or subaccounts as the Bank may specify from time to time to the extent that in the judgment of the Trustee the establishment of such Fund or Account is not to the material prejudice of the Trustee or the Bondholders.

SECTION 6.03 Deposit of Net Proceeds of Bonds.

(a) The Trustee shall deposit the proceeds (net of any Original Purchaser's discount and original issue discount, if any) from the sale of the Series 2013 Bonds in the manner provided in Section 2.02 hereof.

(b) The Trustee shall deposit the proceeds of any Refunding Bonds in the manner provided in the Supplemental Indenture authorizing the issuance thereof.

SECTION 6.04 Deposit of Revenues and Other Receipts.

Upon receipt of any Revenues or other receipts (except the proceeds of the Bonds and moneys received upon sale or prepayment prior to maturity of the Note), the Trustee shall deposit such amounts into the General Account.

SECTION 6.05 Operation of General Account in the General Fund.

The Trustee shall deposit in the General Account of the General Fund all monies and funds required to be deposited therein pursuant to the provisions of this Article VI. The Trustee shall invest such funds in the General Account in accordance with Article VIII hereof and shall make the following payments from the General Account on the specified dates and, if there are not sufficient funds to make all the payments required, with the following order of priority:

(1) On or before sixty (60) days after each anniversary of the issuance of the Series 2013 Bonds, the amounts to be transferred to the Rebate Fund;

(2) On or before three (3) Business Days next preceding each Interest Payment Date, to the Trustee such amount as shall be necessary to pay the principal and interest coming due on the Series 2013 Bonds on such Interest Payment Date;

(3) As soon as funds become available, to the 2013 Debt Service Reserve Fund sufficient amounts to assure that there is on deposit therein the 2013 Debt Service Reserve Requirement;

(4) At such times as shall be necessary, to pay Program Expenses; and

(5) After making such deposits in subsections (a) through (d) above, the Trustee shall make a determination of the amounts reasonably expected to be received in the form of Note Payments in the succeeding twelve (12) months and shall transfer to the Special Reserve Fund all monies in the General Account, which, together with such expected receipts for the succeeding twelve (12) months, are in excess of the amounts needed to pay principal and interest on the Series 2013 Bonds within the immediately succeeding twelve (12) month period; provided, however, any excess under this Subsection (e) shall be transferred to the City at the request of the City with the prior written consent of the Bank.

SECTION 6.06 Operation of the Redemption Account of the General Fund.

The Trustee shall deposit in the Redemption Account of the General Fund all moneys received upon the sale or prepayment prior to maturity of the Note and all other moneys required to be deposited therein pursuant to the provisions of Article VI hereof, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Redemption Account to redeem Series 2013 Bonds. Such redemption shall be made pursuant to a redemption under the provisions of Article IV hereof. The Trustee shall pay the interest accrued on the Series 2013 Bonds so redeemed to the date of redemption from the General Account and the Redemption Price from the Redemption Account.

SECTION 6.07 Operation of the Loan Account of the General Fund.

The Trustee shall deposit in the Loan Account of the General Fund all moneys required to be deposited therein pursuant to the provisions of Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and shall disburse the funds held in the Loan Account to provide a loan to the City under the terms and provisions of the Loan Agreement said

loan being secured by the Note all in accordance with the procedures established by the Bank as set forth in Article VII hereof upon the submission of requisitions of the Bank signed by an Authorized Officer stating that all requirements with respect to such loan set forth in the Indenture have been or will be complied with. Any amounts remaining in the Loan Account three (3) years after the date of delivery of the Series 2013 Bonds shall be transferred to the Redemption Account.

SECTION 6.08 Operation of 2013 Debt Service Reserve Fund.

The Trustee shall deposit in the 2013 Debt Service Reserve Fund all moneys required to be deposited therein pursuant to Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and, except as provided in this Section 6.08, shall disburse the funds held in the 2013 Debt Service Reserve Fund solely to the General Account for the payment of interest on and principal of the Series 2013 Bonds, and only in the event that moneys in the General Account are insufficient to pay principal of and interest on the Series 2013 Bonds after making all the transfers thereto required to be made under Section 6.06 (from the Redemption Account of the General Fund) and Section 6.09 (from the Special Reserve Fund) have been made. As of any Interest Payment Date, the Trustee shall value the investments in the 2013 Debt Service Reserve Fund at fair market value. If there is any deficiency in the 2013 Debt Service Reserve Fund as of any Interest Payment Date (after taking into account any debt service payment made on such Interest Payment Date), the Trustee shall provide written notice within five (5) Business Days to the City and City shall replenish the 2013 Debt Service Reserve Fund within sixty (60) days after the applicable Interest Payment Date as provided in the Loan Agreement. Pursuant to Section 10.01(j) hereof, failure to restore any deficiency in the 2013 Debt Service Reserve Fund to the 2013 Debt Service Reserve Requirement within 360 days after the end of the Fiscal Year during which a deficiency occurs is an Event of Default. Following each Interest Payment Date, the Trustee shall determine if any amounts in the 2013 Debt Service Reserve Fund are in excess of the 2013 Debt Service Reserve Requirement and shall transfer said excess amount to the General Account of the General Fund; provided, however, such amounts in excess of the 2013 Debt Service Reserve Requirement shall be paid to the City at the request of the City with the prior written approval of the Bank.

The City may, at any time, provide the Trustee with a Reserve Fund Credit Facility to be substituted for all or a portion of the amount of money and investments in the 2013 Debt Service Reserve Fund equal to the amount available for drawing under such Reserve Fund Credit Facility; provided that such right of substitution shall be subject to the following conditions:

(1) The Trustee shall receive a certificate of the City to the effect that such substitution is in the best economic interests of the City stating the reasons therefor and stating how the amounts on deposit in the 2013 Debt Service Reserve Fund are to be applied; and

(2) The Trustee shall receive an opinion of counsel acceptable to the Trustee, in form and substance satisfactory to the Trustee, addressed to the Trustee, the Bank and the City as to the due authorization, execution, delivery and enforceability of the Reserve Fund Credit Facility in accordance with its terms, subject to applicable laws affecting creditors' rights generally, and, in the event the issuer of the Reserve Fund Credit Facility

is not a domestic entity, an opinion of foreign counsel to the same effect in form and substance satisfactory to the Trustee; and

(3) The Trustee, the Bank and the City shall receive an opinion of nationally recognized counsel, in form and substance satisfactory to each of them, to the effect that substitution of such Reserve Fund Credit Facility and the proposed application to the amounts in the 2013 Debt Service Reserve Fund will not cause the interest on the Series 2013 Bonds to become includable in gross income for federal income taxation purposes; and

(4) The obligation of the Bank to reimburse the issuer of the Reserve Fund Credit Facility for any fees or expenses or claims or drawings under such Reserve Fund Credit Facility shall be subordinate to the payment of debt service on the Series 2013 Bonds under this Indenture; and

(5) The Reserve Fund Credit Facility must provide for a revolving feature under which the amount available for drawing thereunder will be reinstated to the extent of any reimbursement of drawings or claims paid; and

(6) The value of the assets (including the amount available for drawing under the Reserve Fund Credit Facility) held in the 2013 Debt Service Reserve Fund must equal the 2013 Debt Service Reserve Requirement for the Series 2013 Bonds immediately upon such substitution; and

(7) The approval of S&P.

If there shall be an insufficiency of funds in the General Account of the General Fund to make any required payment of principal of or interest on the Series 2013 Bonds and the Trustee is holding a Reserve Fund Credit Facility in lieu of funds in the 2013 Debt Service Reserve Fund, the Trustee shall make a drawing under the Reserve Fund Credit Facility in an amount equal to the lesser of (i) the amount then available for drawing under the Reserve Fund Credit Facility, or (ii) the amount necessary to make up the insufficiency described above, which drawing shall be made in time to prevent the occurrence of an Event of Default under this Indenture; and the proceeds of such drawing shall be deposited into the 2013 Debt Service Reserve Fund for application as provided in this Indenture; provided, however, if the 2013 Debt Service Reserve Fund contains both a Reserve Fund Credit Facility and cash, the cash shall be drawn down completely before any demand is made on the Reserve Fund Credit Facility.

On the fifth (5th) Business Day prior to the expiration of any Reserve Fund Credit Facility, the Trustee shall make a drawing of the full amount available thereunder, and shall deposit the proceeds of such drawing into the 2013 Debt Service Reserve Fund; provided, however, that the Trustee shall not make a drawing if, not later than the fifth (5th) Business Day prior to the expiration of such Reserve Fund Credit Facility, a substitute Reserve Fund Credit Facility or money and/or Investment Securities equal to the 2013 Debt Service Reserve Requirement for the 2013 Debt Service Reserve Fund have been delivered to the Trustee for deposit in the 2013 Debt Service Reserve Fund.