

in this Section 12.4 as the "taxable date", as follows: the sum of (a) a redemption premium in the amount of 8% of the principal amount and (b) an additional redemption premium determined by multiplying one per cent (1%) of the principal amount of such First Series Bond by the number of 180-day periods, or fraction thereof, between the taxable date and the date of redemption or the earlier payment date of any First Series Bond which shall have been paid (whether at maturity or by redemption) subsequent to the taxable date and prior to the redemption date; provided, however, that the additional redemption premium computed under this clause shall not exceed, in the case of any First Series Bond, 12% of the principal amount thereof and shall be reduced by the amount of any optional redemption premium previously paid on any First Series Bond. On the occasion of the purchase of the Project pursuant to the requirements of Section 12.2 the purchase price paid by Lessee shall include the premium above prescribed so that each person who is the holder of any First Series Bond on the occasion when the same was paid (whether at maturity or by redemption) prior to the redemption date but subsequent to the taxable date shall receive a premium on each such Bond computed according to the provisions of this Section 12.4.

0068

4328 NY 2