

ARTICLE IV

CONSTRUCTION OF THE PROJECT; ISSUANCE OF THE
NOTE; CONSTRUCTION FUND

Section 4.1. Agreement to Construct and Equip the Building on 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 which will be utilized as a chemical manufacturing facility and all of which will be constructed in accordance with a general description heretofore furnished to the County by the Lessee.

(b) It will cause to be acquired and installed in the Building or on the Leased Land for use of the Lessee the Leased Equipment, to consist of the machinery, equipment and related property described in the general list thereof in Exhibit "B" attached hereto, and incorporated herein by reference thereto, and such other items of machinery and equipment and any transportation facility and equipment used as an integral part of the Project, which in Lessee's judgment may be necessary for the operation of the Project.

The Lessee agrees to complete the construction of the Building and the acquisition and installation of the Leased Equipment as promptly as practicable after receipt of the proceeds derived from the sale of the Note.

Section 4.2. Agreement to Issue Note; Application of Note Proceeds. In order to provide funds for payment of the costs of the Project, the County agrees that it will by December 31st, 1973, execute and deliver the Note and cause it to be delivered to the Assignee and, thereupon, deposit in the Construction Fund the proceeds received from said sale.

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