

subject to Federal Income Taxes.

ARTICLE IX

COMPUTATION OF ADDITIONAL REDEMPTION PREMIUM;
MANDATORY REDEMPTION OF SECOND SERIES
BOND UNDER CERTAIN CONDITIONS

Section 12.4 of the Lease Agreement is hereby amended by deleting it entirely and substituting in lieu thereof the following:

"SECTION 12.4. Computation of Additional Redemption Premium; Mandatory Redemption of Second Series Bond under Certain Conditions. In the event the Lessee is required to purchase the Project by virtue of the provisions of Section 12.2, the redemption premiums payable shall be the aggregate of the premiums computed on each First Series Bond and Second Series Bond outstanding on the date as of which interest on the First Series Bonds or Second Series Bond becomes taxable, (or is determined in accordance with Section 12.2 hereof, to be taxable) such date being hereafter referred to 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 and Second 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 or Second Series Bond (or portion of any Second 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 or Second Series Bond, 12% of the principal amount thereof and shall be reduced in the case of any First Series

RECORD

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