

ARTICLE XII

ADDITIONAL OBLIGATIONS OF LESSEE AND COUNTY

SECTION 12.1 Obligation to Purchase Project. The Lessee hereby agrees to purchase, and the County hereby agrees to sell, the Project for one dollar, and any and all sums then due to the County under this Agreement, at the expiration or sooner termination of the Lease Term following full payment of the Bonds, or provision for payment thereof having been made, in accordance with the provisions of the Indenture. At the closing of the foregoing purchase, the County shall deliver to the Lessee the documents referred to in Section 11.4 hereof. The obligation to purchase created in this Section shall be and remain prior and superior to the Indenture and may be exercised whether or not the Lessee is in default hereunder provided that no such default will result in nonfulfillment of any condition to this right.

SECTION 12.2 Lessee's Obligation to Purchase Project.

(1) Lessee covenants and agrees that if an "Event of Taxability" occurs as set forth in Section 8.10 hereof, the Lessee will purchase the Project from the County (and this Lease Agreement will thereupon terminate), by depositing with the Trustee not later than 90 days after notice of the occurrence of such Event of Taxability shall have been given to the Lessee or the Trustee or the holder of any Bond, as the purchase price therefor, an amount equal to the sum of the following:

(i) the principal amount of all then outstanding bonds; plus

(ii) interest on all of such Bonds accrued to the date or dates fixed for the redemption thereof; plus

(iii) the fees and expenses of the County, the Trustee (as Trustee, Bond Registrar and paying agent), and any Bond paying agent in connection with such redemption of the Bonds; plus

(iv) a redemption premium in the amount of 5% of the principal amount of Bonds outstanding, plus the amount payable by the Lessee to the holders or former holders of the Bonds so being redeemed pursuant to Subsection 8.10 of this Lease Agreement.

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