

(2) Any moneys held in trust by the County or the Lessee or any paying agents in respect of the Bonds at the time of any deposit of moneys by the Lessee under this Section 12.2, for application to the payment of the principal of, or interest or premium on, outstanding Bonds or for payment of the fees and expenses of the Trustee or any paying agent, shall be applied to the reduction of the purchase price of the Project specified in this Section 12.2.

(3) The Trustee is authorized and directed, under the provisions of the Indenture, to redeem all outstanding Bonds on or before the expiration of the 90-day period specified in this Section 12.2.

Upon the deposit by the Lessee of the amount provided in this Section 12.2, the County shall sell and convey to the Lessee, and the Lessee shall purchase, the Project.

(4) The Lessee and the County will at all times during the Lease Term cooperate with each other in every way to insure the exemption from Federal income taxation of the interest on the Bonds and any extension thereof. Lessee shall be responsible for providing such annual statements as may be required by Internal Revenue Service regulations and a copy thereof shall be filed with the County. The County agrees to execute and file with the Internal Revenue Service the election required by the Internal Revenue Code and regulations thereunder with respect to the exemption from Federal income tax of interest on the Bonds.