

equipment delivered to the premises; provided, however, that such advances shall in no event exceed the principal amount of the Notes together with earnings or investments in the Construction Fund. At no time shall the Lessee be entitled to any advances from the Construction Fund if, in the opinion of the Agent, it appears that after such advances, the unadvanced proceeds will be insufficient to complete the Project in accordance with the Plans and Specifications and to pay for all labor, materials and equipment for the Project. In the event that the unadvanced proceeds shall be insufficient to complete the Project as aforesaid, the Lessee shall promptly provide the Agent with a schedule outlining sources of funds available to offset such deficiency together with such other reasonable assurances as may be requested by the Agent.

(3) On the occasion of each payment from the Construction Fund, the following items shall be submitted to the Agent for approval:

(a) A written certificate executed by the Authorized Lessee Representative setting forth:

(i) the names and addresses of the persons, firms or corporations to whom payment is due or to whom payments were made for which reimbursement is being requested;

(ii) the amount to be paid for each such person, firm or corporation, and the purposes for such payments;

(iii) that none of the items for which the payment is being made has formed the basis for any payment theretofore made from the Construction Fund;

(iv) that each item for which the payment is being made is or was necessary in connection with the Project, is in substantial conformance with the Plans and Specifications therefor, and is authorized by this Agreement to be paid; and

(v) such payment, when added to all other payments previously made from the Construction Fund and all anticipated future payments, will not result in less than substantially all of the proceeds of the Notes having been expended for the