

together with all coupons, if any, appertaining thereto, shall forthwith be cancelled and destroyed by the Trustee and a certificate of destruction furnished to the Borrower and no Bonds shall be executed or authenticated or issued hereunder in exchange or substitution therefor, or for or in respect of any portion of a fully registered single Bond which is redeemed in part.

#### ARTICLE IV

##### BOND PROCEEDS AND CONSTRUCTION ACCOUNT

Section 4.01. Establishment of Construction Account:  
There shall be established with the designated depository, an account (herein called the "Construction Account"), to the credit of which there shall be deposited the proceeds of the Bonds, exclusive of accrued interest. In addition to such proceeds of the Bonds, the Borrower covenants that it will deposit in said Construction Account the additional funds, if any, which, together with such proceeds of the Bonds, will be sufficient to finance the total development costs of the Project, which funds shall be derived from sources other than proceeds of the Bonds and from sources and in a manner which will not jeopardize the security of the Bonds, which additional funds, if any are required, shall be deposited in the Construction Account by the Borrower on its own initiative, and, in any event, promptly upon the request of the holders of a majority in principal amount of the Bonds; provided, however, that this provision shall not be deemed to obligate the Borrower to deposit any moneys in said Construction Account except funds now legally available therefor or which may hereafter become legally available for such purpose.

The moneys in the Construction Account shall be held in trust by the Borrower and applied to the payment of the cost