

- (i) copies of the Plans and Specifications and any contracts requested by the Lender;
- (ii) all applicable governmental authorizations and permits;
- (iii) current survey of the premises, certified to the Lender and the title insurer showing the boundaries of the premises, all easements and rights of way, the proposed building line and all streets and roadways abutting the premises;
- (iv) certification from approved architects and engineers that the Plans and Specifications have been approved and are acceptable to each of them;
- (v) copies of all insurance policies required by this Agreement; and
- (vi) 100% performance and payment bonds naming the Lender and the Corporation as co-obligees.

So long as no Event of Default (as defined in this Agreement) has occurred under this Agreement, no Event of Default (as defined in the Indenture) has occurred under the Indenture, and no default exists under any other document, including the Guaranty, delivered in connection with this transaction has occurred thereunder and is continuing, the Depository has been authorized under Section 3.03 of the Indenture to make payments from the Construction Fund to pay the Cost of the Project upon receipt by the Depository of requisitions (upon which both the Depository and the Issuer shall rely and shall be protected in relying) signed by an Authorized Corporation Representative, stating with respect to each payment to be made: (i) the requisition number; (ii) the name and address of the Person to whom payment is due or has been made; (iii) the amount to be paid; (iv) that no obligation, item of cost or expense mentioned therein has been the basis of any previous withdrawal; (v) that the payment of such amount is a proper charge against the Construction Fund and specifying the purpose and circumstances of such obligation in reasonable detail, accompanied by an invoice, a bill or statement of account for such obligation, together with satisfactory evidence that such item has been delivered to the site and is subject to the lien of the Indenture; (vi) that at least 90% of the amount, exclusive of amounts requisitioned for the payment of Neutral Costs, requisitioned from the Construction Fund, including the amount being requisitioned, has been and, when applied as stated in the requisition, will have been expended for Qualifying Costs; (vii) that the person signing such requisition has no notice of any