

consultation with the Solicitor or any Assistant Solicitor of this City, such officers' execution and delivery of the Guaranty Agreement to constitute conclusive evidence of such approval; provided, however, that the Guaranty Agreement shall not be delivered until such time as the Department has issued a certificate of approval with respect to the Guaranty Agreement in accordance with the Act or the application of this City to the Department for approval to execute the Guaranty Agreement shall be deemed to have been approved in accordance with Section 8206 of the Act; provided, further, however that the Guaranty Agreement shall not be delivered until the Authority shall have received a final, binding commitment for the Grant in sufficient annual amount to pay the Debt Service on the Bonds, and the Guaranty Agreement shall then be executed and delivered at or prior to the issuance of the Bonds by the Authority.

SECTION 9. The Mayor and the City Clerk of this City are authorized and directed to make application to the Department for approval with respect to the Guaranty Agreement, as required by the Act, and for approval with respect to the exclusion of such lease rental debt as self-liquidating or subsidized debt; and in connection with such application, this City shall pay to the Department the filing fee as required by the Act, the payment of which filing fee is authorized and approved.

SECTION 10. The guaranty obligations of this City, with respect to the Bonds, as set forth in the Guaranty Agreement in the form referred to in Section 6, which shall be payable, if and as necessary, semiannually, shall be as are set forth in Exhibit A which is attached hereto and made part hereof.

The phrase "Fiscal Year", as provided in the Guaranty Agreement, as used in such Exhibit A, shall mean the fiscal year of this City.

SECTION 11. The guaranty obligations of this City, as set forth in Section 10, shall be payable from the tax and other general revenues of this City.

DRAFT OF 04-18-2008