

In accordance with the Indenture, the Authority will deposit from Tax Revenues and earnings thereon the following amounts into the Sinking Fund in the Recovery and Parity Debt Account, which amounts are to be applied to the payment of the principal amount of the Subseries F-2 Bonds at maturity, as follows:

<u>May 1,</u>	<u>Sinking Fund Requirement</u>
2029	\$13,785,000
2030	14,185,000
2031	20,555,000
2032	44,170,000
2033	7,305,000*

* Final deposit.

The Authority may credit against any Sinking Fund Requirement the principal amount of any Subseries F-2 Bonds or other Eligible Bonds that have been retired through purchase or optional redemption and not previously so credited.

Eligible Bonds are Senior Bonds or Parity Debt that either (i) mature on or before May 1, 2033, or (ii) are Term Bonds or Sinking Fund Bonds with mandatory redemption requirements or sinking fund requirements on or before May 1, 2033, against which the retired Bonds are applied pursuant to their terms. The Subseries F-2 Sinking Fund Requirement for the last May 1 not later than such maturity date or the date of such requirement shall be increased by the principal amount of each Eligible Bond so credited that is not a Subseries F-2 Bond.

Mandatory Redemption

Term Bond Mandatory Redemption

The Subseries F-1 Bonds maturing on May 1, 2034 and 2039 are term bonds subject to mandatory redemption at a redemption price equal to 100% of the principal amount thereof, plus accrued interest, without premium, on the dates and in the amounts set forth below.

<u>May 1,</u>	<u>Principal Amount to be Redeemed</u>	
	<u>2034 Maturity</u>	<u>2039 Maturity</u>
2033	\$37,200,000	
2034	51,930,000*	
2035		\$47,760,000
2036		57,185,000
2037		60,050,000
2038		63,050,000
2039		49,200,000*

* Stated maturity.

The Authority may apply or credit against any annual amount subject to mandatory redemption, the principal amount of any Subseries F-1 Bonds of the same maturity that have been defeased, purchased or redeemed and not previously so applied or credited.

Extraordinary Mandatory Redemption of Subseries F-2 Bonds

The Code requires all of the proceeds of the Subseries F-2 Bonds and investment earnings thereon to be expended within three years of the date of issue of the Subseries F-2 Bonds or within 90 days of any IRS approved extension for School Projects (the "Expenditure Period"). In the event such expenditure requirements are not satisfied, the Subseries F-2 Bonds are subject to extraordinary mandatory redemption, in whole or in part, on a date designated by the Authority within 90 days after the end of the Expenditure Period, at a redemption price equal to the principal amount of the Subseries F-2 Bonds to be redeemed together with accrued interest, if any, to the redemption date in an amount computed by reference to the unexpended proceeds of the Subseries F-2 Bonds or such amount as may be required to preserve the status of the Subseries F-2 Bonds as "qualified school construction bonds."