

restricted discretion, and shall, if requested in writing so to do by the holders of not less than ten per cent (10%) in aggregate principal amount of Bonds outstanding hereunder, cause to be made such independent investigation as it may see fit and in that event may decline to release such property or pay over such cash unless satisfied by such investigation of the truth and accuracy of the matters so investigated. The expense of such investigation shall be paid by the Borrower or, if paid by the Trustee, shall be repaid by the Borrower upon demand with interest at the rate of five per cent (5%) per annum.

#### ARTICLE ELEVEN

##### Construction Account

Section 11.01. The Borrower will set up with a bank or banks which are members of the Federal Deposit Insurance Corporation, or with the Trustee, a separate account (herein called the "Construction Account") into which shall be deposited all of the proceeds from the sale of the Bonds (except accrued interest payments) and the additional funds, if any, required to be deposited by the Borrower to assure the payment of all costs of the development of the Project. Moneys in the Construction Account shall be expended only for such purposes as shall have been previously specified in a signed certificate of purposes executed by the Borrower and filed with and approved by the original purchaser of the Bonds. A copy of such approved certificate shall be filed with the Trustee. The Trustee shall be authorized to honor checks drawn against such account when accompanied by a certificate executed by the architect for the Borrower to the effect that such check has been issued for an expenditure within the purview of said certificate of purposes. In the event that the total cost of the development of the Project shall be less than Three Hundred Eighteen Thousand Dollars (\$318,000), moneys remaining in the Construction Account, after all costs of the Project have been paid, equal to the difference