

said real property constituting the "Land" as referred to in said Lease, subject to the Permitted Encumbrances described in the Indenture:

(b) All buildings, improvements, machinery and equipment now constructed, located or installed on the Land all or any portion of the costs of which were paid from the proceeds of the Series 1993 Bonds, and which constitute a portion of the Project as defined in the Indenture, together with any substitutions or replacements therefor, the property described in paragraphs (a) and (b) of this Schedule I together constituting the "Project" as referred to in said Lease and said Indenture.