

during one or more periods (a "Reset Period"), determined as provided in the Indenture. The interest rate borne by all Bonds for each Reset Period will be that interest rate determined by the Remarketing Agent (as defined in the Indenture) in accordance with Section 3.03(b) of the Indenture.

The principal on this Note shall be payable on the eleventh (11th) Business Day prior to October 1, 2006.

This Note is issued pursuant to the Loan Agreement dated as of October 1, 1984 (the "Agreement"), between the Authority and the Developer and is issued in consideration of the loan made thereunder and to evidence the obligations of the Developer to repay such loan. It is intended by the Developer that the payments of principal of, premium, if any, and interest hereon will be sufficient at all times to enable the Authority to pay the principal of, premium, if any, and interest on the Bonds when due. The payment of this Note and the performance of the Developer's obligations under the Agreement are secured by a First Mortgage (the "Mortgage"), a First Security Agreement, a First Collateral Assignment of Leases and Rents and other security documents (which together with the Note, the Agreement and all supplements and amendments thereto and any financing statements filed in connection therewith, are referred to herein as the "Loan Documents") conveying and granting a first mortgage lien on and security interest in and to the property, rights and interests described therein (the "Mortgaged Property").

The obligations of the Developer to make the payments required under the Agreement and hereunder shall, subject to the provisions of Section 8.10 of the Agreement, be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by the Authority under the Agreement or under any other agreement between the Developer and the Authority or out of any indebtedness or liability at any time owing to the Developer by the Authority or for any other reason (except payment).

This Note is subject to prepayment in whole or in part, in certain cases without premium and in certain cases with premium as provided in Article IV of the Agreement. The Developer covenants and agrees that it will prepay this Note in whole or in part as required by the Agreement in an amount sufficient to redeem when due any Bonds at their principal amount plus accrued interest thereon, together with any premium due, in the event any Bonds are called for redemption.

All of the terms and provisions of the Agreement and the other Loan Documents shall be considered a part hereof. Under certain circumstances, as specified in the Agreement, the principal of this Note may be declared immediately due and payable in the manner and with the effect provided in the Agreement. Reference is hereby made to the Agreement for a complete statement of the terms and conditions under which the maturity or the principal installments of this Note may be accelerated. As more fully set forth in the Agreement, the entire principal balance and all accrued interest on this Note may be declared to be immediately due and payable upon the occurrence of an Event of Default as therein defined, in which event the holder of this Note shall have the right to exercise various remedies including foreclosure of the Mortgage and the other Loan Documents referred to in the Agreement and sale of the real and personal property described therein. Included among the Events of Default permitting such acceleration is a sale or transfer by the Owner of any part or all of the Mortgaged Property, or any interest therein, except as expressly permitted in Section 17 of the Mortgage, or a failure by the