

Vermont Municipal Bond Bank

Request for Application of Unspent Loan Proceeds

Requisition and Certificate for Payment:

Name of Government Unit

Bond Series Number: _____

Requisition Number: _____

Representations:

The terms used herein shall have the same meaning ascribed to them in the Loan Agreement and in the Disbursing Agent Agreement.

In making this request for final disbursement, the Governmental Unit hereby certifies that:

- (i) After giving effect to the payment of this Requisition, the use of all funds disbursed from the Municipal Bond proceeds complies with the limitations, representations and covenants in its Tax Certificate executed incident to the delivery of the Municipal Bond;
- (ii) No event of default and no event or condition which, after notice or lapse of time or both, would become an event of default under the Loan Agreement exists and the representations and warranties of the Municipality contained in the Loan Agreement are true and correct as of the date of this Requisition;
- (iii) All costs of the Project to be funded from the Loan have been paid; and
- (iv) The balance on deposit with the Disbursing Agent shall be applied to the next principal payment on the Loan.

Governmental Unit: _____

Signature: _____

Date: _____

Title: _____