

(a) Tax Account. Following the issuance of the Bonds and while the Bonds remain Outstanding, moneys from time to time credited to the Tax Account shall be applied in the following order of priority:

First, to the payment of the amounts to be deposited to the credit of the Debt Service Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Second, to the payment of the amounts to be deposited to the credit of the Debt Service Reserve Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Third, to the payment of the amounts to be deposited to the credit of the Repair and Replacement Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Fourth, to pay amounts to be deposited to the credit of the Operating Account, including the establishment and maintenance of an operating reserve to operate and maintain the Town Lake Community Events Center and Parking Garage, as required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Fifth, for any lawful purpose under the Act and as authorized by the election held November 3, 1998.

(b) Parking Garage Account/Events Center Account. The City covenants and agrees all receipts and revenues collected and received by the City from the Parking Revenues and the Events Center Revenues shall be deposited to the credit of the Venue Project Fund and more particularly to the credit of the Parking Garage Account and Events Center Revenue Account, respectively. Following the issuance of the Bonds and while the Bonds remain Outstanding, moneys from time to time credited to the Parking Garage Account and Events Center Revenue Account shall be applied in the following order of priority:

First, to the payment of the amounts to be deposited to the credit of the Debt Service Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Second, to the payment of the amounts to be deposited to the credit of the Debt Service Reserve Account required by this Ordinance and any ordinance authorizing the issuance of Additional Bonds.

Third, to the payment of the amounts to be deposited to the credit of any special fund or account maintained for the payment of Subordinate Lien Bonds in the manner and to the extent required by the ordinance(s) authorizing their issuance.