

EXHIBIT D

FORM OF DEVELOPMENT AND FINANCING PLAN

As provided in Section 7.0 of the Agreement, each Development and Financing Plan prepared by the Developer and submitted to the District, the PIC, and the Authority, and approved in writing by the Authority shall establish to the reasonable satisfaction of the Authority that:

(a) There is expected to be sufficient revenue derived from construction of a component of the Private Improvements sufficient to pay the debt service on an amount of the Bonds necessary to Complete Construction of that portion of the Eligible Public Improvements required to serve the proposed Private Improvements included in the Development and Financing Plan as submitted; and

(b) The schedule of construction of the Improvements described in subparagraph (a), above; and

(c) Cost estimates, including all reasonable and necessary soft costs attributable to the Eligible Public Improvements listed in subparagraph (a), above; and

(d) Dates for Commencement of Construction and Completion of Construction of the Eligible Public Improvements listed in subparagraph (a), above, which schedule makes reasonable best efforts to assure the accuracy of the cost estimates in subparagraph (c) above; and

(e) Funding commitments in amounts and form establishing to the reasonable satisfaction of the Executive Director of the Authority that the District or the Developer will be able to Complete Construction of the Eligible Public Improvements listed in subparagraph (a), above; and

(d) A list of all contingencies and conditions that must be satisfied or waived prior to the initial and ongoing funding of both the Bonds and any required Developer Advances required for construction of that portion of the Improvements included in subparagraph (a), above.