TAX CERTIFICATE

This Tax Certificate is executed and delivered by the Town of Little Compton, Rhode Island (the "Borrower") in connection with the issuance by the Rhode Island Health and Educational Building Corporation (the "Corporation") of $11,310,000 aggregate stated principal amount of its Public Schools Revenue Bond Financing Program Revenue Bonds, Series 2013 H (Town of Little Compton Issue) (the "Corporation Bonds"), the proceeds of which are being loaned to the Borrower which is issuing $11,310,000 aggregate stated principal amount of its General Obligation Bonds dated December 10, 2013 (the "Borrower Bonds") to evidence such loan. The Borrower Bonds are being issued pursuant to the Borrower Resolution as defined in the Financing Agreement by and between the Borrower and the Rhode Island Health and Educational Building Corporation (the "Corporation") dated November 19, 2013 (the "Financing Agreement"). Pursuant to Treasury Regulations Sections 1.141-2(d)(1) and 1.148-2(b)(2)(i), the Borrower certifies, covenants, warrants and represents as follows in connection with the issuance of the Borrower Bonds and the Corporation Bonds:

ARTICLE I.

IN GENERAL

1.1 Delivery of the Borrower Bonds. On the date hereof, in exchange for receipt of good funds, the Borrower is delivering the Borrower Bonds to the Corporation, to evidence the Borrower's unconditional obligation to pay the loan of $11,310,000 from the Corporation to the Borrower pursuant to the Financing Agreement.

1.2 Purpose of Tax Certificate. The Borrower is delivering this Tax Certificate to (i) the Corporation with the understanding that the Corporation will rely upon this Tax Certificate in making certain representations to Edwards Wildman Palmer LLP, as bond counsel ("Bond Counsel") in its tax certificate delivered with respect to the Corporation Bonds (the "Corporation's Tax Certificate") and (ii) Bond Counsel with the understanding that Bond Counsel will rely in part upon this Tax Certificate in rendering its opinion that interest on the Corporation Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Code.

1.3 Definitions. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in Appendix A hereto.

1.4 Purpose of Financing. The Corporation Bonds are being issued to provide funds (i) to refund on a current basis the Refunded Notes, which were originally issued to finance the costs of health, safety and fire-code related emergency repairs, alterations, renovations, improvements, landscaping, and equipping and furnishing of the Wilbur & McMahon Schools (the "Refinanced Project"), (ii) to finance additional costs of the Refinanced Project on a "new money basis" (the "New Money Project" and together with the Refinanced Project, the "Project"), and (iii) to pay the Borrower's costs of issuing the Corporation Bonds, the fee charged by the Corporation and the costs of issuance of the Borrower Bonds. The Corporation Bonds are being issued on the Closing Date to fund the acquisition by the Corporation of the Borrower Bonds.

1.5 Single Issue. The Corporation Bonds were sold to Roosevelt & Cross, Incorporated, as underwriter (the "Underwriter") on November 19, 2013 (the "Sale Date"). No other governmental obligations which are expected to be paid out of substantially the same source of funds as the Corporation Bonds have been or will be sold within the 31-day period beginning 15 days before the Sale Date pursuant to the same plan of financing as the Corporation Bonds.

1.6 Reliance. With respect to certain matters contained in this Tax Certificate, the Borrower specifically relies upon the certifications of the Corporation set forth in Exhibit A. The Borrower is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Certificate including the exhibit hereto.

ARTICLE II.

GENERAL TAX LIMITATIONS

2.1 Application of Sale Proceeds. On the Closing Date, the Sale Proceeds of the Corporation Bonds, less the Underwriter's discount in the amount of $74,080.50, will be deposited to the Borrower's General Fund and applied as follows:

Project Costs (new money)	$ 1,745,801.00
Payment of Refunded Notes	9,800,000.00
Costs of Issuance	54,000.00
Issuer Fee	6,000.00
TOTAL:	$11,605,801.00

Investment Proceeds earned on the amounts in the General Fund will be commingled with substantial tax and other revenues of the Borrower, and are expected to be expended for operating or other expenses of the Borrower within six months after deposit of the Investment Proceeds therein. Pursuant to Treasury Regulations Section 1.148-6(d)(6), all such Investment Proceeds will be treated as expended when so commingled.

2.2 Expenditure of Sale, Investment and Transferred Proceeds. Until treated as spent as described this Section 2.2, Net Sale Proceeds, Investment Proceeds and Transferred Proceeds (as described in Section 2.9 hereof) shall be treated as proceeds of the Corporation Bonds. For purposes of this Tax Certificate, Net Sale Proceeds, Investment Proceeds allocable to the Nonrefunding Portion and Transferred Proceeds will be treated as spent when they are used to pay or reimburse disbursements by the Borrower that are (i) capital expenditures, (ii) costs of issuing the Corporation Bonds, (iii) costs of issuing the Borrower Bonds, (iv) interest on the Corporation Bonds through the later of three years after the Closing Date or one year after the Project is placed in service, (v) initial operating expenses directly associated with the Project (in aggregate amount not exceeding 5% of the Net Sale Proceeds), (vi) expenditures described in Treasury Regulations Section 1.148-6(d)(6) or (vii) other miscellaneous expenditures described in Treasury Regulations Section 1.148-6(d)(3)(ii). Sale Proceeds and Investment Proceeds allocable to the Refunding Portion shall be treated as spent when applied to the payment the principal of and interest on the Refunded Notes or costs of issuing the Borrower Bonds or the Corporation Bonds.

2.3 Governmental Bond Status. Absent an Opinion of Bond Counsel, the Borrower will not loan more than 5% of the Sale Proceeds and Investment Proceeds to one or more Nongovernmental Persons. Absent an Opinion of Bond Counsel, the Borrower has not allowed and will not allow more than 10% of Sale Proceeds and Investment Proceeds, the Refunded Notes or the Project to be used directly or indirectly by any Nongovernmental Person in any trade or business, other than as a member of the general public, and has not allowed and will not allow more than 5% of the Sale Proceeds and Investment Proceeds or more than 5% of the Project to be so used to the extent such use is unrelated or disproportionate to the governmental uses thereof. Absent an Opinion of Bond Counsel, for purposes of this Section 2.3, a Nongovernmental Person will be treated as "using" proceeds of the Corporation Bonds, and proceeds of the Refunded Notes or the Project to the extent the Nongovernmental Person:

(i) borrows proceeds of the Corporation Bond or proceeds of the Refunded Notes,

(ii) uses any portion of the Project as owner, lessee, service provider, operator or manager,

(iii) acquires the output of the Project; or

(iv) enters into any other arrangement that provides a special legal entitlement or special economic benefit to a Nongovernmental Person.

As of the Closing Date, the Borrower certifies that either (i) there are no contracts or other arrangements for the operation or management of any component of the Project by any party other than a Governmental Unit or (ii) such contracts and arrangements have been approved by an Opinion of Bond Counsel. In the case of contracts and arrangements referred to in clause (ii) of the preceding sentence, no such contract or arrangement has been amended, extended or otherwise modified subsequent to such approval. Absent an Opinion of Bond Counsel, the Borrower will not enter into any contract or other arrangement after the Closing Date for the operation or management of any component of the Project by any party other than a Governmental Unit.

2.4 Change in Use. The Borrower reasonably expects to use all proceeds of the Corporation Bonds and all facilities that are financed or refinanced from the proceeds of the Corporation Bonds as set forth in Section 2.3 of this Tax Certificate for the entire stated term to maturity of the Corporation Bonds. Absent an Opinion of Bond Counsel, the Borrower in fact will use all proceeds of the Corporation Bonds and each facility financed and refinanced from proceeds of the Corporation Bonds as set forth in Section 2.3 of this Tax Certificate.

2.5 Reserved.

2.6 Federal Guarantee. The Borrower will not directly or indirectly use or permit the use of any proceeds of the Corporation Bonds or any funds of the Borrower or any related party or take or omit to take any action that would cause the Corporation Bonds to be obligations that are "federally guaranteed." In furtherance of this covenant, the Borrower will not allow the payment of principal or interest with respect to the Borrower Bonds to be guaranteed (directly or indirectly) in whole or in part by the United States or any agency or instrumentality thereof. Except as provided in the next sentence, the Borrower will not use 5% or more of the Sale

Proceeds, Investment Proceeds and Transferred Proceeds of the Corporation Bonds to make or finance loans the payment of principal or interest with respect to which is guaranteed in whole or in part by the United States or any agency or instrumentality thereof, nor will it invest 5% or more of such proceeds in federally insured deposits or accounts. The preceding sentence shall not apply to (i) investments of Sale Proceeds, Investment Proceeds or Transferred Proceeds of the Corporation Bonds during the temporary periods described in Sections 3.5 and 3.6 hereof, (ii) investments in the Debt Service Fund, and (iii) investments in obligations issued by the United States Department of Treasury.

2.7 Information Reporting. The Borrower shall not file an IRS Form 8038-G with respect to the Borrower Bonds.

2.8 Partial Current Refunding. The Borrower will use Sale Proceeds allocable to the Refunding Portion in the amount of $9,800,000 to pay the principal of the Refunded Notes by December 12, 2013. Proceeds of the Corporation Bonds will not be used directly or indirectly to make principal, interest or redemption premium payments with respect to any governmental obligation other than the Refunded Notes.

2.9 Unexpended Proceeds. No proceeds of the Refunded Notes remain unspent as of the Closing Date other than the amount of $3,863,497.00 which is currently being held by the Borrower in the General Fund pending its expenditure on costs of the Project. The Borrower acknowledges that upon the retirement of the Refunded Notes by December 12, 2013, such amount, together with all earnings from the investment and reinvestment of such amount, will be treated until spent as proceeds of the Corporation Bonds (the "Transferred Proceeds") and not as proceeds of the Refunded Notes. The Borrower reasonably expects that such amount, together with all Investment Proceeds thereon, will be fully expended on or before March 31, 2014, which is within 3 years of the date of issuance of the Refunded Notes.

2.10 No Pooling. The Borrower will not use any proceeds of the Corporation Bonds directly or indirectly to make or finance loans to two or more ultimate borrowers.

2.11 No Hedge Bonds. As of the issue date of the Refunded Notes, the Borrower reasonably expected to expend more than 85% of the "spendable proceeds" of such issue within three years of the issue date for the governmental purposes of the Refunded Notes. Not more than 50% of the "spendable proceeds" of such issue were invested at a substantially guaranteed yield for four years or more. The Borrower reasonably expects that more than 85% of Net Sale Proceeds will be expended for the governmental purposes of the Corporation Bonds within three years after the Closing Date. Not more than 50% of Net Sale Proceeds will be invested at a substantially guaranteed yield for four years or more.

ARTICLE III.

ARBITRAGE GENERAL

3.1 Reasonable Expectations. This Article III states the Borrower's reasonable expectations with respect to the amounts and uses of proceeds of the Corporation Bonds and certain other moneys.

3.2 Reserved.

3.3 Funds and Accounts. The Borrower is not creating or establishing any funds or accounts in connection with the issuance of the Borrower Bonds. The Borrower does not expect that either it or any other person benefiting from the issuance of the Corporation Bonds or the Borrower Bonds will use any moneys in any fund or account other than the Debt Service Fund (as such term is defined in Section 3.4.3 hereof) to pay principal of, redemption premium, or interest on the Corporation Bonds or the Borrower Bonds; nor is any other fund or account, however established, so pledged as security for the Corporation Bonds or the Borrower Bonds that there is a reasonable assurance that amounts held in such other fund or account will be available if needed to pay debt service on the Corporation Bonds or the Borrower Bonds.

3.4 Debt Service Fund.

3.4.1 Payment of the Corporation Bonds and Borrower Bonds. The Corporation Bonds are limited obligations of the Corporation payable only from payments of the principal of and interest on the Borrower Bonds which, upon receipt by the trustee for the Corporation Bonds, are to be deposited into the 2013 H Debt Service Fund described in Section 4(b) of the Corporation's Tax Certificate. The Borrower Bonds are general obligations of the Borrower payable from general funds of the Borrower, and from earnings from the investment and reinvestment of Sale Proceeds.

3.4.2 Revenues. Payments of debt service on the Borrower Bonds are expected to be derived from current revenues of the Borrower in each year, and current revenues are expected to equal or exceed debt service on the Borrower Bonds during each payment period.

3.4.3 Match Between Revenues and Debt Service. Amounts in the General Fund that are reasonably expected to be used to pay debt service on the Borrower Bonds and ultimately to pay debt service on the Corporation Bonds (such portion of the General Fund being referred to herein as the "Debt Service Fund") will be allocated to the payment of debt service on the Borrower Bonds on a "first in, first out" (FiFo) basis. Accordingly, the Debt Service Fund will be used primarily to achieve a proper matching of revenues and debt service on the Corporation Bonds within each Bond Year. The Debt Service Fund and 2013 H Debt Service Fund will be depleted at least once a year for a coterminous period of at least one day, except for a carryover amount not to exceed the greater of the earnings on such funds for the immediately preceding Bond Year or 1/12th of the debt service paid in respect of the Corporation Bonds for the immediately preceding Bond Year. Amounts contributed to the Debt Service Fund will be applied to the payment of debt service on the Corporation Bonds within thirteen months after the date of such contribution and any amounts received from the investment or reinvestment of monies held in such fund will be expended within one year after receipt thereof. Amounts in the Debt Service Fund and 2013 H Debt Service Fund may be invested without regard to yield.

3.5 Three-Year Temporary Period. Net Sale Proceeds in the amount of $1,745,801.00 will be deposited in the account established for the benefit of the Borrower with the trustee for the Corporation Bonds and used for the purpose of paying costs of the Project. The Borrower reasonably expects that at least 85% of the Net Sale Proceeds will be spent to pay costs of the Project before December 10, 2016. The Borrower heretofore has incurred a binding

obligation to one or more third parties involving an expenditure of not less than 5% of Net Sale Proceeds on capital costs of the New Money Project. Completion of the Project and allocations of Net Sale Proceeds to costs of the Project will proceed with due diligence. Net Sale Proceeds will be invested without regard to yield through December 10, 2016.

3.6 90-Day Temporary Period. As reflected in Sections 1.1 and 2.8 hereof, the Refunded Notes will be redeemed with the proceeds of the Corporation Bonds by December 13, 2013, which date is not more than 90 days from the Closing Date. Proceeds of the Corporation Bonds to be used to refund the Refunded Notes and to pay costs of issuance may be invested without regard to yield during the period that ends 90 days after the Closing Date.

3.7 Transferred Proceeds. As reflected in Section 2.9 hereof, as of the issue date of the Refunded Notes, the Borrower reasonably expected that at least 85% of the proceeds would be expended within three years. Within six months after such date, the Borrower had incurred a binding obligation to one or more unrelated parties involving expenditures aggregating not less than 5% of the proceeds of such issue. Completion of the Project and allocations of proceeds of such issue to costs of the Project has proceeded and will proceed with due diligence. Transferred Proceeds derived from the Refunded Notes will be invested in the General Fund without regard to yield through the third anniversary of the date of issuance of the Refunded Notes. To the extent any such Transferred Proceeds remain unspent after the third anniversary of the date of issuance of the Refunded Notes, the Town will invest such unspent amounts in accordance with Section 4.3 hereof or will make Yield Reduction Payments or cause such payments to be made to the extent necessary pursuant to Treasury Regulations Section 1.148-5(c) in order to ensure that the Transferred Proceeds in fact are treated as invested at a yield not exceeding the yield on the Corporation Bonds.

3.8 No Other Replacement Proceeds. Neither the Borrower nor any related person will use any Gross Proceeds of the Borrower Bonds or the Corporation Bonds directly or indirectly to replace funds of the Borrower or any related person, which funds are or will be used directly or indirectly to acquire Investment Property reasonably expected to produce a yield that is materially higher than the yield on the Corporation Bonds.

3.9 No Overissuance. Taking into account anticipated investment earnings, Sale Proceeds of the Corporation Bonds do not exceed the amount necessary to pay the costs of the Project, to retire the Refunded Notes and to pay the costs of issuance and other costs of the Corporation Bonds and the Borrower Bonds.

3.10 No Expected Sale. It is not expected that the Project or any part thereof financed or refinanced in whole or in part by the Corporation Bonds will be sold or otherwise disposed of before May 15, 2033, the last scheduled maturity date of the Corporation Bonds.

ARTICLE IV.

ARBITRAGE - YIELD AND YIELD RESTRICTION

4.1 Yield. Yield on the Corporation Bonds, the Borrower Bonds or on Investment Property generally means that discount rate which, when used in computing the present value of

all unconditionally payable payments of principal and interest on the Bonds, and adjusted for substantial premiums on callable Bonds and (i) in the case of the Corporation Bonds, costs of qualified guarantees or qualified hedges and (ii) in the case of the Borrower Bonds and Investment Property, "qualified administrative costs," produces an amount equal to the aggregate issue price of the Corporation Bonds or the purchase price of Borrower Bonds or Investment Property, as appropriate. The aggregate issue price of the Corporation Bonds is $11,679,881.50, which represents the sum of the prices at which at least 10% of each maturity of the Borrower Bonds were sold to members of the general public as represented by the underwriter in Exhibit A to the Corporation's Tax Certificate. The Borrower has been informed by the Corporation that the yield on the Corporation Bonds has been calculated by Roosevelt & Cross, Incorporated, as Underwriter of the Corporation Bonds, to be 3.6977556282%.

4.2 No Qualified Hedges. No contract has been, and (absent an Opinion of Bond Counsel) no contract will be, entered into such that failure to take the contract into account would distort the yield on the Corporation Bonds or the Borrower Bonds or otherwise would fail clearly to reflect the economic substance of the transaction.

4.3 Yield Restriction. Absent an Opinion of Bond Counsel, if the sum of (A) any Net Sale Proceeds or Investment Proceeds allocable to the Nonrefunding Portion held after December 10, 2016, plus (B) any amounts held in the Debt Service Fund or the 2013 H Debt Service Fund and remaining unexpended after 13 months from the date of accumulation in the Debt Service Fund, plus (C) any Sales Proceeds or Investment Proceeds allocable to the Refunding Portion held after 90 days from the Closing Date, plus (D) any Transferred Proceeds held in the General Fund after the third anniversary of the issue date of the Refunded Notes from which such Transferred Proceeds were derived, at any time exceeds $100,000, the excess will be invested as follows: (i) in Investment Property with a yield not exceeding the yield on the Corporation Bonds, (ii) in assets that are not treated as Investment Property (e.g., Tax-Exempt Bonds) or (iii) in assets that satisfy the requirements for qualified yield reduction payments set forth in Treasury Regulations Section 1.148-5(c).

ARTICLE V.

REBATE

5.1 Undertakings. The Borrower hereby covenants to comply with the requirements of the Code pertaining to payment of the Rebate Requirement with respect to the Corporation Bonds. The Borrower acknowledges that the United States Department of the Treasury has issued regulations with respect to certain of these undertakings, including the proper method for computing whether any rebate amount is due the federal government under Section 148(f) of the Code. (Treasury Regulations Sections 1.148-1 through 1.148-11, 1.150-1 and 1.150-2.) The Borrower further acknowledges that the United States Department of the Treasury may yet issue additional regulations with respect to certain other of these undertakings. The Borrower covenants that it will undertake to determine what is required with respect to the rebate provisions contained in Section 148(f) of the Code and said regulations from time to time and will comply with any requirements that may apply to the Corporation Bonds.

5.2 Moneys Held to Satisfy Rebate Requirement. The Borrower hereby agrees to separately track and account for all amounts held to satisfy the Rebate Requirement in respect of the Corporation Bonds.

5.3 Recordkeeping. The Borrower shall maintain or cause to be maintained detailed records with respect to each Nonpurpose Investment allocable to Gross Proceeds, including: (a) purchase date; (b) purchase price; (c) information establishing fair market value on the date such investment became a Nonpurpose Investment; (d) any accrued interest paid; (e) face amount; (f) coupon rate; (g) periodicity of interest payments; (h) disposition price; (i) any accrued interest received; and (j) disposition date. Such detailed recordkeeping is required to facilitate the calculation of the Rebate Requirement.

5.4 Exceptions to the Rebate Requirement.

5.4.1 Debt Service Fund Exception. Based on the representations set forth in Section 3.4.3 hereof, no rebate calculations may be made in respect of amounts in the Debt Service Fund.

5.4.2 Spending Exceptions. The Borrower understands that there are three spending exceptions to the Rebate Requirement which may apply to the Sale Proceeds and Investment Proceeds of the Corporation Bonds:

(a) The six-month exception which may be applicable to the Refunding Portion and the Nonrefunding Portion, respectively, if the Sale Proceeds and Investment Proceeds allocable to such portion are expended within six months from the date hereof;

(b) The 18-month exception which may be applicable to the Nonrefunding Portion if the Net Sale Proceeds and Investment Proceeds allocable to the Nonrefunding portion are expended within 18 months from the date hereof and in accordance with a schedule of minimum required expenditures within six and 12 months from the date hereof; and

(c) The 24-month exception which may be applicable to the Nonrefunding Portion if the Net Sale Proceeds and Investment Proceeds allocable to the Non-refunding portion are expended within 24 months from the date hereof and in accordance with a schedule of minimum required expenditures within six, 12 and 18 months from the date hereof.

The same exceptions may be applicable to the Transferred Proceeds provided, however, that the 6, 12, 18 and 24 month periods begin on the date of issuance of the Refunded Notes from which the Transferred Proceeds are derived.

The Borrower reserves the right to apply the any of the spending exceptions if the requirements with respect thereto set forth in the Code and applicable regulations, rulings, notices and announcements (which include requirements not described herein) are satisfied.

ARTICLE VI.

OTHER MATTERS

6.1 Expectations. Each of the undersigned is an authorized representative of the Borrower acting for and on behalf of the Borrower in executing this Tax Certificate. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable.

6.2 Amendments. Notwithstanding any other provision of this Tax Certificate, the Borrower may amend this Tax Certificate and thereby alter any actions allowed or required by this Tax Certificate if such amendment is signed by an authorized officer and is supported by an Opinion of Bond Counsel.

6.3 Tax Covenant. The Borrower covenants to comply with the provisions of this Tax Certificate and with all provisions of the Code that are applicable to the Corporation Bonds and not to take, or fail to take, any action that would have caused the interest on the Corporation Bonds to lose the exclusion from gross income for federal income tax purposes provided under Section 103 of the Code.

6.4 Survival of Defeasance and Payment. Notwithstanding any provision in this Tax Certificate to the contrary, the obligation to remit the Rebate Requirement, if any, to the United States Department of the Treasury and to comply with all other requirements contained in this Tax Certificate shall survive defeasance or payment of the Borrower Bonds and the Corporation Bonds.

Dated: December 10, 2013

TOWN OF LITTLE COMPTON, RHODE ISLAND

By: _____
Name: Mary-Jane M. Harrington
Title: Treasurer

By: _____
Name: Robert L. Mushen
Title: President of the Town Council

APPENDIX A

For purposes of the Tax Certificate to which this Appendix A is attached, the following capitalized terms have the following meanings:

"Bond Year" means the period beginning on the Closing Date and ending on December 10, 2014 (or ending on another date, selected by the Borrower in accordance with Treasury Regulations Section 1.148-1(b)) and each successive one-year period thereafter. The last Bond Year will end on the last day on which any Corporation Bond is outstanding for federal tax purposes.

"Closing Date" means December 10, 2013, the date of this Tax Certificate.

"Code" means the Internal Revenue Code of 1986, as amended.

"Debt Service Fund" means that fund (or portions thereof) identified in Section 3.4.3 of the Tax Certificate.

"Governmental Unit" means any State, or political subdivision of a State, but excludes the United States and its agencies and instrumentalities.

"Gross Proceeds" generally means all proceeds derived from or relating to the Corporation Bonds, including Sale Proceeds, Investment Proceeds, and other amounts expected to be used or pledged to pay debt service on the Corporation Bonds or the Borrower Bonds.

"Investment Proceeds" means earnings received from investing and reinvesting Sale Proceeds and from investing and reinvesting such earnings.

"Investment Property" means any security or obligation, any annuity contract, or any other investment-type property, but does not include any tax-exempt Bond unless such obligation is a "specified private activity bond" within the meaning of Section 57(a)(5)(C) of the Code.

"Minor Portion" means any amount of Gross Proceeds not greater than $100,000 invested at an unrestricted yield pursuant to Code Section 148(e).

"Net Sale Proceeds" means Sale Proceeds allocable to the Nonrefunding Portion, less any amount invested as part of the Minor Portion.

"Nongovernmental Person" means any person or entity other than a Governmental Unit.

"Nonpurpose Investment" means any Investment Property in which Gross Proceeds are invested.

"Nonrefunding Portion" means the portion of the Corporation Bonds that is not allocable to the Refunding Portion.

"Opinion of Bond Counsel" means a written opinion of nationally recognized bond counsel, delivered to the Corporation and the Borrower, to the effect that the exclusion from gross income for federal income tax purposes of interest on the Corporation Bonds will not be adversely affected.

"Rebate Requirement" means the amount of rebatable arbitrage with respect to the Corporation Bonds computed as of the last day of any Bond Year under Section 148(f) of the Code and pursuant to Section 1.148-3 of the Treasury Regulations.

"Refunded Notes" means the Borrower's $9,800,000 General Obligation Bond Anticipation Notes dated December 13, 2012 (issued on a new money basis) and payable December 12, 2013, which will be paid on such date with a portion of the proceeds of this issue.

"Refunding Portion" means the portion of the Corporation Bonds allocable to the refunding of the Refunded Notes.

"Sale Proceeds" means the amount of $11,679,881.50, comprising the aggregate stated principal amount of the Corporation Bonds ($11,310,000.00), plus aggregate net original issue premium thereon ($369,881.50).

"Tax Certificate" means the Tax Certificate to which this Appendix A is attached.

"Tax-Exempt Bond" means any obligation the interest on which is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Code, other than a "specified private activity bond" within the meaning of Section 57(a)(5)(C) of the Code, as well as (i) stock in a "regulated investment company" (within the meaning of Section 852 of the Code) to the extent at least 95 percent of income to the stockholder is treated as interest that is excludable from gross income under Section 103 of the Code and (ii) any demand deposit obligation issued by the United States Department of the Treasury pursuant to Subpart C of 31 CFR Part 344.

EXHIBIT A

CERTIFICATE OF THE CORPORATION

The Rhode Island Health and Educational Building Corporation (the "Corporation") has acted as purchaser in connection with the execution and delivery by the Town of Little Compton, Rhode Island (the "Borrower") of its General Obligation Bonds (the "Borrower Bonds") in the stated principal amount of $11,310,000. On behalf of the Corporation, the undersigned hereby certifies and represents the following:

A. As of November 19, 2013 (the "Sale Date"), the Corporation had purchased the Borrower Bonds in a bona fide, arms' length transaction at a price equal to 102.615393% of the stated principal amount thereof.

B. The Corporation has purchased the Borrower Bonds for its own account, and, as of the date of this certificate, the Corporation has not entered into, and is not actively negotiating, any contract for the sale of any of the Borrower Bonds, or any interest therein, to any other party.

C. To the best knowledge of the Corporation, the Borrower is not paying any fee directly or indirectly to the Corporation or any other party for the placement of the Borrower Bonds with the Corporation, other than the amount of $6,000, which is being paid to the Corporation by the Borrower on the date hereof as a loan origination fee.

Dated: December 10, 2013

RHODE ISLAND HEALTH AND
EDUCATIONAL BUILDING CORPORATION

By: _____
Authorized Officer