

CERTIFICATE OF THE TOWN OF BRISTOL  
REGARDING USE OF PROCEEDS

The undersigned in their official capacities as representatives of the Town of Bristol, Rhode Island hereby state and certify as follows:

1. This certificate relates to the proceeds of the following notes and bonds of the Town of Bristol:

\$2,000,000 General Obligation Bond Anticipation Notes dated February 18, 2009 and due February 17, 2010 (the "Notes").

\$12,210,000 General Obligation Bonds dated February 15, 2009 and due February 15, 2010-2029 (the "Bonds").

2. They are knowledgeable with respect to the matters set forth herein.

3. The proceeds of the Notes and the Bonds, after payment of the costs of issuance, are to be used for the purposes set forth in Exhibit A, attached hereto.

4. None of the said proceeds will be used for Private Business Uses as defined in paragraph 7 hereof, except as noted in Exhibit A.

5. No payments will be received from any person using the proceeds, or property financed by the proceeds, for a Private Business Use, other than the payments noted in Exhibit A.

6. None of the proceeds are to be used directly or indirectly to make or finance loans to persons other than governmental units.

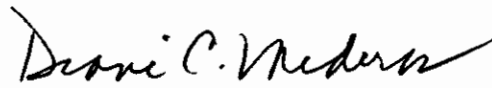
7. The undersigned acknowledge that the phrase "Private Business Use(s)" means actual or beneficial use of the proceeds of the issue, or of the property financed thereby, directly or indirectly, in a trade or business carried on by any person other than a governmental unit. Use as a member of the general public does not constitute Private Business Use where use of the financed property is available for use, on the same basis, by natural persons not engaged in a trade or business and where any arrangement for use does not exceed 200 days. Private Business Use may exist where a nongovernmental person has special legal entitlements to use the bond proceeds, or bond financed property, as a result of ownership or pursuant to a lease, management contract, incentive payment contract, or similar arrangement. A management contract may result in Private Business Use, unless (i) the contract provides for reasonable compensation; (ii) no part of the compensation is based on the net profits of the operation of the bond financed property; (iii) the manager's relationship with the owner of the bond financed property does not substantially limit the owner's ability to exercise its rights; and (iv) the management compensation arrangement is (a) 95% based on a periodic fixed fee and last no longer than the lesser of fifteen years or 80% of the reasonably expected useful life of the bond financed

property, (b). 80% based on a periodic fixed fee and last no longer than the lesser of ten years or 80% of the reasonably expected useful life of the bond financed property, (c) 50% based on a periodic fixed fee, lasts no longer than five years, and becomes terminable by the issuer after the third year, (d) 100% based on a capitation fee, or combination capitation and periodic fixed fee, lasts no longer than five years, and becomes terminable by the issuer after the third year, or (e) 100% based on a per-unit fee or combination per-unit and periodic fixed fee, lasts no longer than three years, and becomes terminable by the issuer after two years.

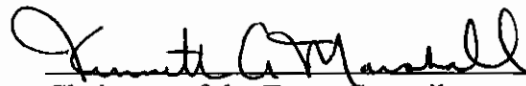
8. The undersigned acknowledge that it is intended that interest on the Notes and Bonds be exempt from federal income tax in the hands of the owner thereof, that the firm of Hinckley, Allen & Snyder LLP is rendering an opinion on the date hereof to said effect, and that, in rendering said opinion, said firm is relying upon, among other things, the statements made herein and in Exhibit A.

Dated: February 18, 2009

TOWN OF BRISTOL



Town Administrator



Chairman of the Town Council

## Exhibit A

### 1. USE OF NOTE PROCEEDS:

#### NOTES

Notes in the amount of \$2,000,000 will be issued to refund the \$2,000,000 portion of the Town's \$9,935,000 General Obligation Bond Anticipation Notes issued on February 19, 2008 and maturing on February 18, 2009 (the "Prior Notes") pursuant to authority contained in Chapter 138/234 of the Public Laws of 2000 and a resolution approved by the Town Council on January 28, 2009. The Prior Notes were issued to finance the construction of additions, renovations, and repairs of certain property known as Rogers Free Library in Bristol, Rhode Island, and the provision of architectural, engineering, surveying, construction management and other professional services necessary or appropriate therefore.

#### BONDS

Bonds in the amount of \$5,535,000 will be issued to refund the \$5,535,000 portion of the Town's \$9,935,000 General Obligation Bond Anticipation Notes issued on February 19, 2008 and maturing on February 18, 2009 pursuant to the authority contained in Section 45-12-2 of the General Laws of Rhode Island and a resolution approved by the Town Council on January 28, 2009 originally issued to finance the construction of additions, renovations, and repairs of certain property known as Rogers Free Library in Bristol, Rhode Island, and the provision of architectural, engineering, surveying, construction management and other professional services necessary or appropriate therefore.

Bonds in the amount of \$2,050,000 will be issued to refund the \$2,050,000 portion of the Town's \$9,935,000 General Obligation Bond Anticipation Notes issued on February 19, 2008 and maturing on February 18, 2009 pursuant to the authority contained in Section 45-12-2 of the General Laws of Rhode Island and a resolution approved by the Town Council on January 28, 2009 originally issued to finance making improvements to the Colt Memorial School, by way of a loan to Bristol Warren Regional School District, and the provision of architectural, engineering, surveying, construction management and other professional services necessary or appropriate therefore.

Bonds in the amount of \$350,000 will be issued to refund the \$350,000 portion of the Town's \$9,935,000 General Obligation Bond Anticipation Notes issued on February 19, 2008 and maturing on February 18, 2009 pursuant to the authority contained in Section 45-12-2 of the General Laws of Rhode Island and a resolution approved by the Town Council on January 28, 2009 originally issued to finance the construction and/or improvements to the Town's public burial grounds.

Bonds in the amount of \$525,000 are authorized pursuant to the authority contained in Chapter 414/499 of the Public Laws of 2006 and a resolution approved by the Town Council on January 28, 2009 to finance the construction of road repairs, and engineering, surveying and other professional services necessary or appropriate therefore.

Bonds in the amount of \$500,000 are authorized pursuant to the authority contained in Chapter 414/499 of the Public Laws of 2006 and a resolution approved by the Town Council on January 28, 2009 to finance open space and property acquisition for municipal purposes and other professional services necessary or appropriate therefore.

Bonds in the amount of \$3,250,000 are authorized pursuant to the authority contained in Section 45-12-2 of the General Laws of Rhode Island and a resolution approved by the Town Council on January 28, 2009 to finance the construction of the public safety building located in the Town, and the provision of architectural, engineering, surveying, construction management and other professional services necessary or appropriate therefore.

2. PRIVATE BUSINESS USES:

None.

3. PAYMENTS, DIRECT OR INDIRECT, TO BE PAID BY PERSONS USING BOND PROCEEDS OR BOND FINANCED PROPERTY FOR PRIVATE BUSINESS USE:

None.