

COMPLIANCE CERTIFICATE OF THE TOWN OF BRISTOL

The Town of Bristol, Rhode Island (the "Town") in connection with the issuance of its \$2,000,000 General Obligation Bond Anticipation Notes dated February 18, 2009 and due February 17, 2010 (the "Notes") and the \$12,210,000 General Obligation Bonds dated February 15, 2009 and due February 15, 2010-2029 (the "Bonds" and, collectively with the "Notes", the "Obligations"), hereby covenants to comply with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Obligations in order that interest thereon be and continue to be excluded from gross income for federal income tax purposes, and in particular, covenants as follows:

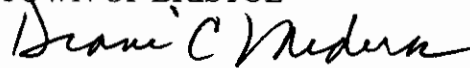
1. The proceeds of the Obligations will be expended in accordance with the Certificate of the Town of Bristol Regarding Use of Proceeds delivered in connection with the issuance of the Obligations, unless an opinion of nationally recognized bond counsel is obtained prior to any expenditure not in accordance with such certificate that, in the opinion of bond counsel, such expenditure will not cause the interest on the Obligations to be included in gross income for federal income tax purposes;

2. The Town will not use or permit the use of any proceeds of the Obligations, directly or indirectly, to acquire investment property (except any obligation the interest on which is exempt from federal income taxation other than a private activity bond) which produces a yield over the term of the Obligations and which is materially higher than the yield on the Obligations or to replace funds which were used directly or indirectly for such a purpose, except during permitted temporary periods; and

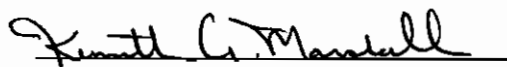
3. The Town will take in the future all actions necessary to comply with any requirements to rebate to the United States Government earnings on investments made in respect of the Obligations, as set forth in Section 148(f) (the "Rebate Provision") of the Internal Revenue Code of 1986 as amended (the "Code") and Sections 1.148-1 through 1.148-11 of the regulations issued by the Internal Revenue Service (the "Rebate Regulations") as the same may be amended from time to time.

IN WITNESS WHEREOF, each of the undersigned hereunto sets his or her hand this 18th day of February, 2009.

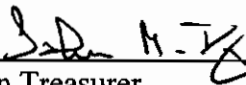
TOWN OF BRISTOL



Town Administrator



Chairman of the Town Council



Town Treasurer