

CLOSING STATEMENT

December 16, 2003

Manufacturers and Traders Trust Company
213 Market Street
Harrisburg, Pennsylvania 17101

Gentlemen:

In connection with the issuance this day by Lancaster County Convention Center Authority (the "Authority") of its Hotel Room Rental Tax Revenue Bonds, Series of 2003 (the "Bonds"), the undersigned duly authorized officer of the Authority hereby certifies as follows:

1. The amount of the proceeds to be received by the Authority from the sale of the Bonds is \$40,000,000.
2. The amounts available pursuant to Paragraph 1 above shall be deposited in the Settlement Account of the Project Fund created under the Trust Indenture dated as of December 15, 2003 (the "Indenture") between the Authority and Manufacturers and Traders Trust Company (the "Trustee").
3. The total amount so deposited shall be paid or transferred therefrom, as follows:
 - (a) To the Capitalized Interest Account of the Project Fund created under the Indenture: \$3,316,122.67;
 - (b) To the Debt Service Reserve Fund created under the Indenture: \$2,610,270.04;
 - (c) To the Construction Account of the Project Fund created under the Indenture; \$31,649,932.47;
 - (d) To the persons listed on Exhibit "A" attached hereto for the payment of costs of issuance of the Bonds: \$423,674.82; and
 - (e) The balance \$2,000,000 shall remain in the Settlement Account of the Project Fund until disbursed as provided therein.

4. No other amounts are expected to be received from any other sources with respect to the Project, as such term is defined in the Indenture.

(SEAL)

Very truly yours,

LANCASTER COUNTY CONVENTION
CENTER AUTHORITY

By *Quincy A. Mason*
Vice Chair

EXHIBIT "A"

\$40,000,000

Lancaster County Convention Center Authority
 Hotel Room Rental Tax Revenue Bonds
 Series of 2003

Closing Disbursements

<u>Payee</u>	<u>Amount</u>	<u>Description</u>
Fairmount Capital Advisors, Inc.	\$58,169.44	Authority Financial Advisor Fee and Expenses
Concord Public Financial Advisors	\$45,000.00	County Financial Advisor Fee and Expenses
Manufacturers and Traders Trust Company	\$ 3,000.00	Trustee Set-up Fee
Eckert Seamans Cherin & Mellott, LLC	\$30,505.38	Special Counsel to the Authority Fees and Expenses
Leisawitz Heller Abramowitch Phillips, P.C.	\$25,000.00	Special Counsel to the County Fees and Expenses
Stevens & Lee	\$80,000.00	Bond Counsel Fees and Expenses
Stevens & Lee	\$55,000.00	Solicitor Fees and Expenses
Stevens & Lee	\$80,000.00	Structuring and Tax Counsel Fees and Expenses
Citizens Bank	\$20,000.00	Settlement Fee
Stradley Ronon Stevens & Young	\$22,000.00	Purchaser's Counsel Fee and Expenses
Rhodes & Sinon	\$ 5,000.00	Trustee Counsel Fees and Expenses