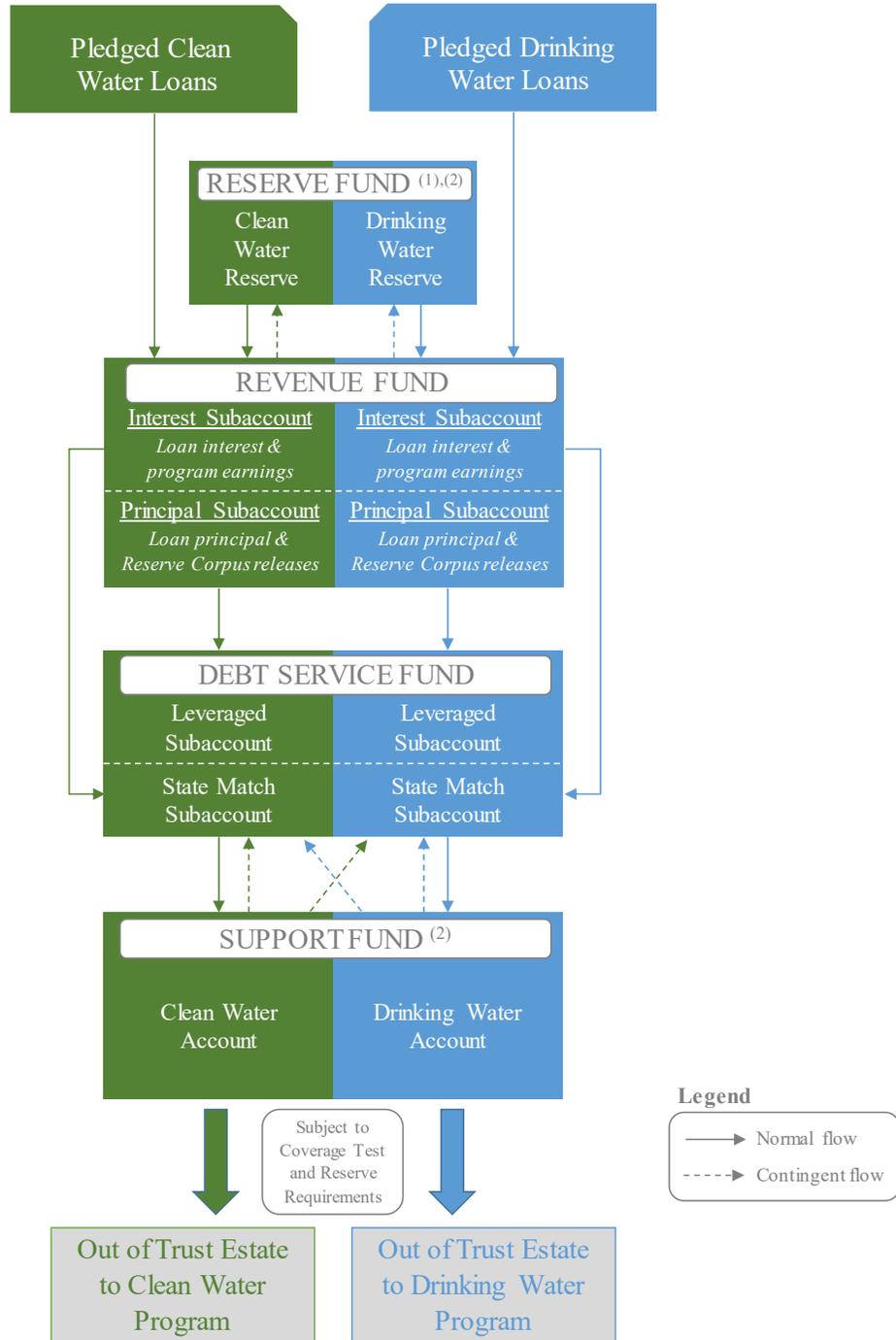


**Flow of Funds Chart**

The following chart is a general depiction of the flow of funds under the Indenture and does not include particularized details established under the Indenture.

**VRA State Revolving Fund Program Summary Flow of Funds**



(1) Reserve Fund available for Debt Service shortfalls and cross-collateralization purposes after use of Support Fund.  
 (2) Cross-collateralization not available for State Match debt service.