

effective only to the extent of any loss that may be sustained by an Indemnified Party in excess of the net proceeds, if any, received by an Indemnified Party from any insurance carried by the Corporation with respect to the loss sustained. The Corporation further agrees to indemnify and save harmless Indemnified Parties against and from any and all costs, liabilities, expenses and claims arising from any breach or default on the part of the Corporation in the performance of any covenant or agreement on the part of the Corporation to be performed pursuant to the terms of this Agreement or arising from any act or negligence of or failure to act by the Corporation, or any of its agents, contractors, servants, employees, or licensees, or arising from any accident, injury or damage whatsoever caused to any Person occurring during the term of this Agreement, in or about the Project, and from and against all cost, liability and expenses incurred in or in connection with any such claim or action or proceeding brought thereon; and in case any action or proceeding be brought against an Indemnified Party by reason of any such claim, the Corporation upon notice from such Indemnified Party covenants to resist or defend such action or proceedings at the Corporation's expense.

SECTION 7.05. Corporate Information. Within 120 days after the close of its fiscal year, the Corporation shall furnish to the Lender a copy of its annual statement, including a certificate from an independent certified public accountant stating that the financial statements contained in such report have been examined in accordance with generally accepted auditing standards and that such statements present fairly the position of the Corporation in conformity with generally accepted accounting principles applied on a consistent basis. Quarterly financial statements certified by the chief financial officer of the Corporation as being true and correct shall be received by the Lender within 60 days of the end of the first three fiscal quarters of each year. Monthly statements certified by the chief financial officer of the Corporation shall be sufficient to satisfy this requirement. A non-default certificate signed by an officer of the Corporation covering all loan agreements shall be delivered to the Lender within 120 days after the close of the Corporation's fiscal year. The Corporation shall also furnish such other information with respect to it or the Plant as may reasonably be requested by the Issuer or the Lender. The Corporation shall supply the Lender within 120 days after the close of its fiscal year, a yearly financial statement on John W. Jordan, III, and a yearly statement on Para-Chem, Inc., certified by the chief financial officer.

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