

under the Indenture when the same shall become due; (b) duly observe and comply with all valid requirements of any governmental authority relative to the Project; (c) not create or suffer to be created any lien or charge upon the payments to be made by the Corporation pursuant to Section 4.01 of this Agreement other than as provided in Section 4.02 hereof to the Lender; and (d) pay, satisfy or cause to be discharged or make adequate provision to pay, satisfy or cause to be discharged, within 60 days after the same shall come into force, any lien or charge upon the Project, this Agreement or any payments hereunder. If the Corporation shall contest any such tax, assessment, lien or charge, such action by the Corporation shall not be considered as a breach by it of any of its covenants under this Agreement; provided, however, that in such case an amount sufficient to pay such tax or assessment or discharge such lien or charge shall be deposited by the Corporation in escrow or the Corporation shall make other arrangements satisfactory to the Issuer and the Lender to secure such payments. Notwithstanding the foregoing, if, in the opinion of the Issuer or the Lender as set forth in a written notice to the Corporation, the failure to pay such tax, or assessment or remove such charge or lien before the conclusion of such contest will endanger the security for the Note including, but not limited to, the amounts in the Construction Fund pursuant to the Agreement, or subject any material part of such security to imminent loss or forfeiture, the Corporation shall forthwith pay such tax or assessment or discharge such lien or charge.

SECTION 5.03. Insurance. The Corporation shall maintain public liability insurance and business interruption insurance with specific reference to the Project and shall otherwise keep the Project continuously insured against such risks as are customarily insured with insurance companies acceptable to the Lender against by businesses of like size and type, paying as the same become due and payable all premiums with respect thereto. In lieu of separate insurance policies, such insurance may be in the form of a blanket insurance policy or policies. Insurance policies may be written with deductible amounts and exceptions and exclusions comparable to those of businesses of like size and type. The Corporation agrees to maintain (i) general liability insurance with coverage limits of not less than \$1,000,000 per occurrence and not less than \$3,500,000 in the aggregate; (ii) property insurance with a coverage limit of not less than \$1,000,000; and (iii) builder's risk insurance with a coverage limit of not less than \$3,500,000. Upon completion of the Project the Corporation shall maintain permanent insurance covering the Project with uniform standard extended coverage endorsements insuring against physical loss of damage resulting from

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