

Corporation or its property which may be requested.

Section 9.  
System of Accounts and Reports

The books and accounts of the Corporation shall be kept in the manner prescribed by the Commissioner.

The following data, certified to by a duly authorized officer of the Corporation, shall be filed with, and in such form as is prescribed by, the Commissioner:

- (a) Monthly occupancy reports, when required;
- (b) Notice within ten (10) days of any changes in officers, directors and stockholders, or in the principal office of the corporation to which mail is to be directed or notices sent, provided however, that notice of changes of ownership of stock shall not be required unless and until at least twenty-five per centum (25%) of the stock issued and outstanding at the date of the last previous notice has been transferred.
- (c) Complete annual financial reports based upon examinations of the books and records of the mortgagor, prepared in accordance with the requirements of the Commissioner, certified to by an officer of the mortgagor and, when required by the Commissioner, prepared and certified by a Certified Public Accountant (or other person acceptable to the Commissioner), such reports to be submitted within sixty (60) days after the end of each fiscal year.

ARTICLE VIII. - DEFAULTS

The happening of any of the following shall constitute a default within the meaning of that word as used in this Certificate:

(a) The violation of any of the terms of this Certificate, or the failure of the Corporation to perform any of the covenants, conditions or provisions required by it to be performed by this Certificate, the By-Laws of the Corporation, the insured mortgage or any contract to which the Corporation and the Commissioner or the mortgagee shall be parties, or the failure to carry out in full terms of any agreement whereby the loan secured by the mortgage is to be advanced or the project is to be constructed and operated, except that failure to file any forms, documents, or reports as and when required shall constitute a default only as of the date of notice from the Commissioner as provided in Article VI, Section 2;

(b) The filing by the Corporation in any court pursuant to any statute of the United States of a petition in bankruptcy or in insolvency or for reorganization or for an arrangement with creditors or for the appointment of a receiver or for a trustee of all or a portion of the property of the Corporation; or the filing of a petition in bankruptcy against the Corporation and adjudication as a bankrupt or the filing of any petition for reorganization or

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