

tion. New Bonds representing the unredeemed balance of the principal amount of such fully registered Bond shall be issued to the registered owner thereof, without charge therefor. If the owner of any such Bond in fully registered form of a denomination greater than \$5,000 shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only); interest shall cease to accrue on the portion of the principal amount of such Bond represented by such \$5,000 unit or units of face value on and after the date fixed for redemption, and (funds sufficient for the payment of the redemption price having been deposited with the Trustee, and being available for the redemption of said units on the date fixed for redemption) such Bond shall not be entitled to the benefit or security of this Indenture to the extent of the portion of its principal amount (and accrued interest thereon to the date fixed for redemption) represented by such \$5,000 unit or units of face value, nor shall new Bonds be thereafter issued corresponding to said unit or units.

Section 5.11. Bonds of each other series are redeemable in the manner, at the time or times and at the premiums, if any, specified in the supplemental indenture relating to such series.

#### ARTICLE VI

##### Covenants of the Grantor and Release of Property

Section 6.01. (A) During the course of construction of the Facility the Grantor agrees to cause the Corporation to procure and maintain insurance of the type specified in Section 9.03 of the Lease and Section 1.(4) of the Construction Deposit Agreement. Any proceeds from insurance specified in Section 1.(4) of the Construction Deposit Agreement shall be deposited in the Construction Fund Account. Upon completion of construction of the Facility, the Grantor agrees to procure and maintain (or cause the Corporation to procure and maintain) insurance of the type required to be procured and maintained by the Corporation under Article IX of the Lease. All such insurance moneys received by the Trustee shall be held by it as a part of the mortgaged property and shall be used by it in the manner provided in this Section 6.01. Upon completion of construction of the Facility, certificates from insurers evidencing the existence of all policies required by Article IX of the Lease shall be filed with the Trustee to the extent required by Section 9.06 of the Lease together with a certificate of a person acceptable to the Trustee reciting that the amounts and types of insurance comply with the requirements of the Lease.

If all or any part of the Facility shall be destroyed, or damaged and the Corporation repairs, rebuilds, replaces, restores or reconstructs the damaged Facility pursuant to the provisions of Section 12.01 of the Lease, the Trustee shall pay to the Corporation from time to time during the course of such repairs, rebuilding, replacing and restoring, the proceeds received and held by it on account of such damage or destruction up to the full amount of such insurance proceeds, and the balance if any, shall be deposited in the Bond Redemption Account

0490

4328 NY 2