

such insurance which is obtainable for an annual premium cost equal to the Ceiling Amount, provided, however, that Grantor must have theretofore delivered to Grantee an opinion of an Insurance Consultant satisfactory to Grantee stating that the amounts and type of insurance which Grantor has obtained and/or the provisions other than insurance which Grantor has made provide protection against the risks described in said Section equivalent to the protection then being relied on by facilities of like size and character.

Section 3.6. Certificate of Insurance Consultant. Grantor shall furnish to Grantee prior to the issuance of any Bonds under the Indenture, on the Completion Date, and annually thereafter a certificate of an Insurance Consultant stating that all insurance policies required by this Article to be in effect at that time are in full force and effect. Grantor shall deliver to Grantee on the first date on which each policy of such insurance is required hereby to be obtained, and thereafter not less than fifteen (15) days prior to the expiration date of such policy or any replacement thereof, an original or certificate of such policy or the required replacement thereof bearing a notation evidencing payment of the premium therefor or other evidence of such payment reasonably satisfactory to Grantee.

Section 3.7. Life Insurance. No later than the time of the closing of the sale of the Series 1981 Bonds, Grantor shall obtain and shall assign to Grantee whole life or ten-year renewable term life insurance policies insuring the life of Richard W. Hills, Jr. in amounts aggregating no less than \$250,000.

Grantor shall maintain said policies in full force and effect at all times during the period commencing on the date of the issuance and sale of the Series 1981 Bonds and ending on December 1, 1991, or such earlier date on which none of the Bonds remain outstanding, and shall not replace any such policy by any other policy, or change insurers except as specifically permitted herein, provided that Grantor may, with the consent of the Issuer and Grantee, which consent shall not be unreasonably withheld, replace any such policy with any whole life or term policy renewable at least through December 1, 1991 insuring the life of the same insured as and having a face value and a cash surrender value of no less than that of the policy being replaced. In deciding whether to permit the substitution of policies by Grantor pursuant to the preceding sentence, the Issuer and Grantee shall be

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