

It is hereby declared and represented in issuing this Bond that while any part of the principal or interest on this Bond is outstanding and unpaid the Borrower has covenanted and agreed to operate and maintain continuously the Project and the other facilities the net revenues of which are pledged to the payment of the Bond; to establish and continuously maintain rental, use, occupancy and other service charges and to make other payments sufficient to pay the reasonable operation and maintenance expenses thereof, the installment of principal of and interest on the Bond as such installment and as such interest fall due, and to establish and maintain a reserve for the payment of the principal of and interest on this Bond as more fully provided in the Indenture; and that it has established and will maintain in force such parietal rules as shall be necessary to assure maximum use and occupancy of the Project and said other facilities.

In case an event of default, as defined in the Indenture, occurs, the principal of this Bond may become or may be declared due and payable prior to the stated maturity of the installments of principal hereof in the manner and with the effect and subject to the conditions provided in the Indenture.

With the consent of the Borrower and to the extent permitted by and as provided in the Indenture, the terms and provisions of the Indenture or of any instruments supplemental thereto may be modified or altered by the assent of the holders of a Bond or Bonds representing at least sixty-five per cent (65%) in aggregate principal amount of outstanding indebtedness secured by the Indenture; provided, however, that no such modification or alteration shall be made which will (a) affect the terms of payment of the principal of or interest on this Bond, or (b) authorize the creation of any other lien upon any of the mortgaged or pledged property, or (c) give to any installment of principal secured thereby any preference over any other installment or installments on Bond or Bonds secured thereby.

It is hereby certified and recited that all acts, con-