

re-recording and/or refiling of the Indenture as may be necessary for the purpose of maintaining the validity and priority of the lien hereof upon the mortgaged property, and reciting the details thereof, or stating that no such action is required for such purposes; and (2) a certificate signed and verified by the President of each of the Governing Boards of the Borrower stating (a) that the Borrower has complied with the requirements of Sections 3.07 and 3.10 with respect to the maintenance of insurance and listing all policies carried, (b) that all taxes, if any, which became due during such year on the mortgaged property have been duly paid unless the Borrower shall in good faith contest any of said taxes, in which event such contest shall be set forth, and (c) that all insurance premiums which became due during such year upon the insurance policies to which reference is hereinbefore made have been paid.

Section 3.12. So long as any of the Bonds issued hereunder shall remain outstanding and unpaid, proper books of account and records will be kept in which full, true and correct entries will be made of all dealings and transactions in or in relation to the properties, business and financial affairs of the Borrower, and the Borrower will:

- (a) From time to time furnish to the Trustee such data as to the income and expenses of the Borrower and as to its property and equipment as the Trustee shall reasonably request;
- (b) On or before ninety (90) days after the end of each fiscal year, commencing with the fiscal year during which the Project shall have been completed, furnish to the Trustee and to any Bondholder who shall request the same a detailed audit and report prepared by an independent certified public accountant or firm of independent certified public accountants and based on an examination sufficiently complete to