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# ARTICLE VI

## ADDITIONAL BONDS

Section 1. Additional Bonds: The Borrower shall have the right and power to add additional housing and dining facilities and related auxiliary facilities to the System and to finance the construction or acquisition thereof or to refund indebtedness previously incurred to finance the construction or acquisition thereof by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenues of the System and any other security pledged to the Bonds herein authorized, provided in each instance that:

(a) The facility or facilities to be built or acquired from the proceeds of the additional parity Bonds is or are made a part of the System and its or their revenues are pledged as additional security for the additional parity Bonds and all Bonds outstanding against the System together with a first mortgage on such facility or facilities and the site or sites thereof.

(b) The Borrower is in compliance with all covenants and undertakings in connection with all of its Bonds then outstanding and payable from the revenues of the System or any part thereof.

(c) The annual net revenues, defined as gross revenues



less current expenses of the System for the fiscal year next preceding the issuance of additional parity bonds, are certified by an independent public accountant, employed by the Borrower, to have been equal to at least one and forty-hundredths (1.40) times the average annual requirements for principal and interest on all Bonds then outstanding and payable from the revenues of the System.

(d) The estimated net revenues of the facility or facilities to be constructed or acquired with the proceeds of such additional Bonds and any other funds pledged as security, when added to the estimated future net revenues of the then existing System shall equal at least one and forty-hundredths (1.40) times the average annual debt service requirements for principal and interest on all outstanding Bonds payable from the revenues of the System and on the additional Bonds to be issued. The calculation of average annual debt service requirements for principal and interest on the additional Bonds to be issued shall, regardless of whether such Bonds are to be serial or term Bonds, be determined on the basis of the principal of, and interest on, such Bonds being payable in approximately