

when the income therefrom is pledged toward payment of the Bonds, a statement of any pledged fees and statements of the status of each fund or account established under the terms of this Indenture showing the amount and source of the deposits therein, the amount and purpose of the withdrawals therefrom and the balances therein at the beginning and the end of the fiscal year;

(3) Include with each report of audit referred to in (2) above, a written opinion of the auditor that, in making the examination necessary to said opinion, no knowledge of any default by the Borrower in the fulfillment of any of the terms, covenants or provisions of this Indenture was obtained, or if such auditor shall have obtained knowledge of such default, he shall disclose in such statements the default or defaults thus discovered and the nature thereof. The Borrower further covenants and agrees that all books, documents and vouchers relating to its business operations shall at all reasonable times be open to the inspection of any authorized agent of the Trustee.

Section 6.17. Maintain Corporate Existence: Until the Bonds secured hereby and the interest thereon shall have been paid or provision for such payment shall have been made, it will maintain, extend and renew its corporate existence under the laws of the State in which it is incorporated and in which it is situated, and all franchises, rights and privileges to it granted and upon it conferred, and will not do, suffer or permit any act or thing to be done whereby its right to transact its educational functions might or could be terminated or its operations and activities