

So long as any Bonds shall be outstanding, the Guarantor agrees to comply with the following FINANCIAL COVENANTS:

- (1) Guarantor will at all times maintain a minimum Consolidated Net Worth of not less than \$3,500,000
- (2) Guarantor will at all times maintain a minimum Consolidated Working Capital of not less than \$6,500,000;
- (3) Guarantor will not declare or pay cash dividends if such payment is prohibited by the terms of any indebtedness of Guarantor existing at the time of such payment;

The Financial Covenants hereinabove set forth are identical to certain of the financial covenants of the Guarantor pursuant to its Note Purchase Agreements dated April 3, 1968, as amended, with State Mutual Life Assurance Company of America ("State Mutual") and Massachusetts Mutual Life Insurance Company ("Mass Mutual"), respectively. In the event that pursuant to modifications or amendments of said Note Purchase Agreements with State Mutual and Mass Mutual said financial covenants respecting minimum net worth, working capital, or payment of dividends are modified or amended, the corresponding covenant hereinabove set forth shall also be deemed modified or amended effective upon such amendment to the aforesaid Note Purchase Agreements. Moreover, if at any time during the term of this Lease Guaranty Agreement Guarantor enters into any other loan agreement with any other lender to Guarantor, the financial covenants (as such covenants are amended from time to time) with respect to maintenance of minimum consolidated net worth, consolidated working capital, and declaration of dividends in any such loan agreement shall be deemed additional financial covenants of Guarantor hereunder, and shall be deemed made for the benefit of the County and its successors and assigns pursuant to this Lease Guaranty Agreement. Guarantor shall promptly advise the County in writing of any such amendments or modification to said Note Purchase Agreements, and of such other loan agreement to which Guarantor is bound which includes such financial covenants, and shall furnish

(CONTINUED ON NEXT PAGE)