

Revenues, the proceeds of any sale, refinancing or casualty insurance relating to the Property or Company's Advances, and, except in the event of a default under the Agreement or under the Purchase Agreement by Owner, including, without limitation, the failure by Owner to pay any Periodic Management Fee or Incentive Management Fee hereafter due and payable to Company under the Agreement, Owner shall have no liability whatsoever to Company by reason of Owner failing to expend any funds under the Agreement or under the Purchase Agreement for items or purposes not expressly required of Owner under Section 3.01 of the Agreement or Section 4.03 of the Purchase Agreement.

ARTICLE IX

BOOKS OF ACCOUNT AND ACCOUNTING STATEMENTS

Section 9.01 Books of Account. Company shall maintain in accordance with the cash basis method of accounting, books of account accurately reflecting the operation of the Property and Company's management of the Property. These books shall be kept in Company's office in Atlanta, Georgia, and Owner may examine them at any time and from time to time during normal business hours. Owner may make copies of, or take extracts from, these books of account maintained by Company.

Section 9.02 Accounting Statements. Company shall deliver to Owner the following accounting statements:

(a) Detailed statements of operation for each month during the term of the Agreement shall be delivered by Company to Owner within thirty (30) days after the last day of such month;

(b) Company shall deliver to Owner an annual unaudited statement certified by the chief financial officer of Company for each calendar year during the term of the Agreement. This statement for each year shall be delivered to Owner no later than the first day of March of the immediately following year.

(c) Company shall prepare and deliver to Owner no later than the first day of each calendar quarter during the term of the Agreement a detailed quarterly operating