

(g) Marketing--Waiting Lists. The Developer agrees to take reasonable steps to notify the public that units in the Project are available for Qualified Tenants and to maintain a waiting list of applicants who are Qualified Tenants for the purpose of ensuring maximum occupancy of the Project by Qualified Tenants.

(h) Certain Fees. In and by the terms of a Loan Agreement among the Authority, the Developer and a Lender pursuant to which the Bonds are being issued, the Developer is obligated to pay an Authority Fee. The obligation to pay such Authority Fee shall remain in effect as long as these covenants remain in effect notwithstanding a discharge of the Bonds or termination of the Loan Agreement.

6. Record Keeping, Reporting and Inspection. The Developer covenants that it will maintain records at the Project and file reports with the Authority with respect to occupancy requirements and will permit the Authority to inspect such records at all reasonable times. Such records shall be maintained in the format prescribed by the Authority and shall contain information as to the occupants of the units designated for Federal Low Income Tenants.

The Authority shall be permitted to inspect such records and the units designated to be occupied by Federal Low Income Tenants at all reasonable times. Such inspection shall be for the purpose of verifying the accuracy of such records and the reports made to the Authority.

The Developer shall report to the Authority periodically information about the Project and its occupants necessary to enable the Authority to monitor compliance with these covenants. Such reports shall be made monthly and shall be in such form as is prescribed by the Authority. The Developer agrees that the Authority may contact any tenant in the Project for the purpose of verifying the accuracy of such records.

The Developer shall provide the Authority a certified annual financial report as to the Developer containing a balance sheet and a statement of income and expenses.

7. Default; Corrective Action. In the event the Authority detects noncompliance with Section 5 hereof and the owner or manager of the Project does not immediately upon notification by the Authority take steps to correct such noncompliance, the Authority may terminate in accordance with applicable State law, any lease resulting in such noncompliance and relet or arrange for the releasing of any dwelling unit necessary to re-establish compliance herewith.