

by any indenture supplemental hereto, or as may be required to conform to usage or law and be approved by the Trustee.

Section 3.05. Subject to the provisions of Section 3.06, one or more series of Bonds in addition to the Series A Bonds may be authenticated and delivered from time to time when authorized by resolution or resolutions of the Board of Directors of the Grantor which shall specify:

- (a) The authorized principal amount of such series, the designation and denomination or denominations thereof and the directions for the authentication and delivery of the Bonds upon payment of the purchase price therein set forth.
- (b) The purposes for which such series are being issued.
- (c) The date of such series and maturity dates and amounts of the Bonds thereof.
- (d) The interest rate or rates of such series and the interest payment dates therefor, provided that the interest rate or rates shall be identical for all Bonds of a like maturity in such series and the interest payment dates shall be semiannual and shall be identical for all Bonds of a series.
- (e) The redemption premium and redemption term, if any, for such Bonds.
- (f) Any other matters deemed appropriate or necessary by the Board of Directors of the Grantor and not inconsistent with the provisions of this Indenture.

Section 3.06. So long as no event of default shall be continuing hereunder, the Grantor may issue additional Bonds under this Indenture pursuant to the provisions and limitations herein set forth, provided, however, that in no event shall the Grantor issue any additional Bonds hereunder if as a result of the issuance thereof the interest on the Series A Bonds or the Bonds of additional series will not be fully excludable from the gross income of the recipients thereof under Section 103 of the Internal Revenue Code of 1954 as amended after giving effect to the provisions and limitations provided in Section 103 (c) (6) (or any modification thereof or similar provision hereafter enacted) of the Internal Revenue Code of 1954, as amended. The Bonds of each series other than Series A Bonds shall be executed by the Grantor and delivered to the Trustee and thereupon shall be authenticated by the Trustee and delivered to or upon the Written Request of the Grantor for the purpose of paying the "cost" (as defined in the Act) of additional "Projects" (as defined in the Act) to be leased to the Corporation, provided, however, that such facilities shall be additions and improvements to the Facility originally acquired with the proceeds of the Series A Bonds, but only upon receipt by the Trustee of: