

SECTION 5.4. No Arbitrage. Neither the Corporation nor the Issuer shall take any action whereby the proceeds of the Bonds, within the meaning of Section 103(c) of the Code, shall be invested or used in such manner that any of the Bonds would be "arbitrage bonds" within the meaning of such section. Barring unforeseen circumstances, the Corporation shall not approve the use of the proceeds of any Bonds otherwise than in accordance with the Issuer's arbitrage certificate given in connection with the issuance of such Bonds.

SECTION 5.5. Annual Reports. Within 120 days after the end of each fiscal year, the Corporation shall furnish to the Trustee a copy of the Corporation's annual report to its stockholders.

SECTION 5.6. Corporation to Remain Qualified in the State or Appoint Agent. The Corporation will remain duly qualified to do business as a foreign corporation in the State or will maintain an agent in the State on whom service of process may be made in connection with any actions against the Corporation arising out of this Agreement.

SECTION 5.7. Designation of Paying Agent. Upon request of the Corporation, the Issuer will cause the necessary arrangements to be made through the Trustee for the designation, pursuant to the Indenture, of one or more Paying Agents.

SECTION 5.8. Consent to Assignment. The Corporation approves all the terms of the Indenture and consents to the assignment made by the Issuer to the Trustee therein.

SECTION 5.9. Rights of Corporation under Indenture. The Corporation may exercise its rights and options under Section 4.3 and under the Indenture whether or not it is in default hereunder.

SECTION 5.10. No Interest of Issuer in Project. The Issuer shall not have any rights to or interest in the Project under this Agreement. The Project shall be the sole and exclusive property of the Corporation.

ARTICLE VI

EVENTS OF DEFAULT AND REMEDIES

SECTION 6.1. Events of Default. Each of the following shall be an "event of default":

- (a) The Corporation shall fail to pay the amounts required to be paid with respect to principal of or

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