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Any balance of the proceeds of any insurance remaining after payment of all the costs of repair, rebuilding or restoration, or if no repair, rebuilding or restoration shall be made, all such proceeds shall be applied by the Corporation to the prepayment of the amounts due under Section 4.01 hereof in the manner set forth in Article X hereof. If the Note has been fully paid or provision for the payment thereof has been made in accordance with the provisions of the Indenture, all such insurance proceeds shall be paid to the Corporation.

SECTION 6.07. Condemnation. In the event that title to or the temporary use of the Project, or any part thereof, shall be taken in condemnation or by the exercise of the power of eminent domain by any Person, there shall be no abatement or reduction in the payments required under Section 4.01 hereof to be made by the Corporation. Immediately after the occurrence of any such taking of the Project, the Corporation shall notify the Issuer and the Lender as to the nature and extent of such taking and, as soon as practicable thereafter, notify the Issuer and the Lender whether it is practicable and desirable to restore the Project. If the Corporation shall determine restoration is practicable and desirable, the Corporation shall forthwith proceed with such restoration, shall apply the proceeds of such taking to the restoration of the Project and shall notify the Issuer and the Lender upon the completion thereof. Any balance of the proceeds of any such taking remaining after such restoration, or if no restoration is made all such proceeds, shall, after payment of all expenses incurred in the collection thereof, be applied by the Corporation to the prepayment of the amounts due under Section 4.01 hereof in the manner set forth in Article X hereof, unless the Note has been fully paid or provision for the payment thereof has been made in accordance with the Indenture, in which case such proceeds shall be retained by the Corporation.

SECTION 6.08. Property Not in Project. The Corporation shall be solely entitled to receive and hold any insurance proceeds and each condemnation award or portion thereof or proceeds thereof, made, given or received for damages to or takings of property not subject to the lien of this Agreement.