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insurance carried by the Corporation with respect to the loss sustained. The Corporation further agrees to indemnify and save harmless Indemnified Parties against and from any and all costs, liabilities, expenses and claims arising from any breach or default on the part of the Corporation in the performance of any covenant or agreement on the part of the Corporation to be performed pursuant to the terms of this Agreement or arising from any act or negligence of or failure to act by the Corporation, or any of its agents, contractors, servants, employees, or licensees, or arising from any accident, injury or damage whatsoever caused to any Person occurring during the term of this Agreement, in or about the Project, and from and against all cost, liability and expenses incurred in or in connection with any such claim or action or proceeding brought thereon; and in case any action or proceeding be brought against an Indemnified Party by reason of any such claim, the Corporation upon notice from such Indemnified Party covenants to resist or defend such action or proceedings at the Corporation's expense.

SECTION 7.05. Corporate Information. Within 120 days after the close of each fiscal year, the Corporation shall furnish to the Issuer and the Lender a copy of its annual statement, including a certificate from an independent certified public accountant stating that the financial statements contained in such report have been examined by them in accordance with generally accepted auditing standards and that such statements present fairly the position of the Corporation in conformity with generally accepted accounting principles applied on a consistent basis. Such statement shall be accompanied by a non-default certificate stating that no Event of Default has occurred under this Agreement, the Indenture, the Corporate Guaranty, or any other agreement to which the Corporation is a party. Within 45 days after the close of each month, the Corporation shall furnish to the Issuer and the Lender a copy of its monthly statement, certified by the chief financial officer of the Corporation as being true and correct. This requirement for monthly statements shall be changed to require quarterly statements after the Corporation has achieved three successive quarters of profitability and shall be furnished within 45 days after the close of each quarter. The Corporation shall also furnish such other information with respect to it or the Mortgaged Property as may reasonably be requested by the Issuer or the Lender.

SECTION 7.06. Applications and Licenses. In the event it may be necessary, for the proper performance of this Agreement, on the part of the Issuer or the Corporation, that any application or applications for any permit or