

## ARTICLE V

## MAINTENANCE, TAXES AND INSURANCE

SECTION 5.01. Maintenance and Modification of Project by Corporation. The Corporation will maintain, preserve and keep the Project or cause the Project to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition and will from time to time make or cause to be made all necessary and proper repairs, replacements and renewals; provided, however, that the Corporation will have no obligation to maintain, repair, replace or renew any element or unit of the Project the maintenance, repair, replacement or renewal of which becomes uneconomic to the Corporation because of damage or destruction by a cause not within the control of the Corporation or obsolescence or change in economic or business conditions, or change in government standards and regulations applicable to the Project, so long as the failure to maintain or to make any such repairs, replacements or renewals (i) does not impair the character or significance of the Project for the purposes for which it was designated or last modified; (ii) is not detrimental to the proper conduct of the business of the Corporation at the Project; (iii) does not diminish the value of the Project; and (iv) does not conflict with the obligations of the Corporation under Article VI of this Agreement.

Subsequent to the Completion Date, the Corporation shall, subject to the provisions of Section 6.03 hereof, have the privilege of remodeling the Project or making substitutions, modifications and improvements to the Project from time to time as it, in its sole discretion, may deem to be desirable for its uses and purposes, the cost of which remodeling, substitution, modifications and improvements shall be paid by the Corporation. Any personal property (not fixtures) added to the Project as a result of such remodeling shall be the property of the Corporation and, except as provided in Section 8.03 hereof, shall be included under the terms of this Agreement as part of the Project.

The Corporation covenants that so long as the Notes are outstanding the Project will be maintained and operated as a "project" within the meaning of the Act. The Corporation will also pay or cause to be paid, in addition to all other payments required under this Agreement, the expenses of operation of the Project.

SECTION 5.02. Taxes, Other Governmental Charges and Utility Charges. The Corporation will: (a) pay, or make provision for payment of, all lawful taxes and assessments, including income, profits, property or excise

