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SECTION 33. INSPECTION OF PREMISES AND RECORDS.

The Surety and its representatives and agents shall have the right at all reasonable times to inspect, after reasonable notice, the Premises and all books, records and documents relating thereto at all reasonable times, and access thereto shall be permitted for that purpose. The Developer shall keep and maintain full and correct books and records showing in detail the income and expenses of the Premises and, within 10 days after demand therefor by the Surety to permit the Surety or its agents to examine such books and records and all supporting vouchers and data at any time and from time to time on request at its offices at the address hereinafter identified or at such other location as may be mutually agreed upon.

SECTION 34. FINANCIAL STATEMENTS.

The Developer shall, within 120 days after the end of each fiscal year of the Developer, furnish to the Surety financial and operating statements of the Premises for such fiscal year, including, but without limitation, a balance sheet and supporting schedules, detailed statement of income and expenditures and supporting schedules, all prepared in accordance with modified cash principles of accounting consistently applied. In addition the Developer shall provide the Surety with such other financial statements and certifications as may be required by the Commitment and the Reimbursement Agreement, including without limitation certifications (a) that there has occurred no breach of the Financing Documents, as defined in the Reimbursement Agreement; (b) that maintenance of the Premises continues to be adequate; and (c) that except as specifically listed and described, there are no adverse changes to the Premises or, to the best of the Developer's knowledge, the market that it serves that would materially affect its fair market value. Such financial and operating statements shall be prepared and certified in such manner as may be acceptable to the Surety and the Surety may, by notice in writing to the Developer, require that the same be certified and prepared pursuant to audit, by a firm of independent certified public accountants satisfactory to the Surety in which case such accountants shall state whether, during the course of their audit, they discovered or became aware of any information which would lead them to believe that a Default exists.

SECTION 35. TIME IS OF THE ESSENCE.

Time is of the essence of the Second Secured Note, the Reimbursement Agreement, this Mortgage, the other Second Mortgage Documents, and any other document or instrument evidencing or securing the Indebtedness Hereby Secured.

SECTION 36. CAPTIONS AND PRONOUNS.

The captions and headings of the various Sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.

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