

and separate suits may be instituted pursuant to this Guaranty Agreement, from time to time, as each cause of action shall arise.

SECTION 3.05. The City covenants to and with the Trustee, the Authority, and the holders and beneficial owners, from time to time, of the Bonds that shall be Outstanding, as such term is defined in the Indenture, that the City: (i) shall include the Debt Service payable in respect of its guaranty pursuant to this Guaranty Agreement, for each Fiscal Year in which such sums shall be payable, in its budget for that Fiscal Year; (ii) shall appropriate such amounts from its general revenues for payment to the Trustee of its obligations hereunder; and (iii) shall duly and punctually pay or cause to be paid from its sinking fund (hereinafter referred to) or any other of its revenues or funds the amount payable in respect of such guaranty, at the dates and in the manner provided for herein, at the corporate trust office of the Trustee, according to the true intent and meaning hereof; and for such budgeting, appropriation and payment, the City pledges, irrevocably, its full faith, credit and taxing power. This covenant shall be specifically enforceable.

For the purpose of complying with the covenants of this Section, the City covenants that it shall budget the amounts set forth in Exhibit A, which is attached hereto and made part hereof, such amounts being the maximum Debt Service on the Bonds for the Fiscal Years in which such amounts are payable, and shall appropriate and shall pay over to the Trustee such amounts; subject, however, to provisions of Section 3.06.

The City covenants that, to the extent sufficient money shall not be available in its then current budget at any time when payments are required hereunder, and if it shall be unable to incur debt lawfully in the current year for the purpose or to issue tax anticipation notes or otherwise to satisfy its obligations hereunder, it shall include any amounts so payable by it in its budget for the