

to eliminate such deficiency for Debt Service for such Fiscal Year that would occur on such _____
1 or _____ 1, as appropriate.

The City covenants to establish a “sinking fund”, as such phrase is defined in the Debt Act, with respect to its obligations under this Guaranty Agreement and the Trustee is appointed “sinking fund depository” and “paying agent”, as such phrases are defined or applied in the Debt Act, to the extent necessary with respect to the obligations of the City under this Guaranty Agreement.

SECTION 3.07. In order to facilitate the budgeting of any anticipated credits by the City as provided in Section 3.06, the Authority agrees to furnish to the City, on or before December 1 of each Fiscal Year, a Certificate with respect to the money anticipated to be available for transfer by the Authority to the Trustee on or before _____ 1 and on or before _____ 1 of the following Fiscal Year for deposit in the Revenue Fund and to be available for Debt Service. In addition, the Authority shall furnish to the City a copy of its annual audited financial statement upon receipt and approval thereof by the Board of the Authority and shall furnish to the City a copy of its annual budget upon adoption thereof by the Board of the Authority.

SECTION 3.08. The obligations of the City under this Guaranty Agreement shall be absolute and unconditional, irrespective of any other agreement or instrument to which the City shall be a party, and shall remain in full force and effect until the entire principal of and interest on the Bonds shall have been paid or shall have been provided for to the satisfaction of the Trustee, and shall not be affected, modified, diminished or impaired upon the happening, from time to time, of any event, including, without limitation, any of the following, whether or not with notice to or consent of the City, unless such notice or consent is required hereunder: