

the value of the building improvements placed upon the leased premises and Fifteen Thousand and No/100 (\$15,000.00) Dollars.

Until such time as the Lessee shall demolish or remove the building now on the leased premises (but not later than November 30, 1978), it will properly maintain and insure and keep insured the same (in the names of the Lessor and the Lessee as their interests may appear) against loss or damage by fire or other casualty included within the insurance coverage known as "extended coverage" to the extent of its full insurable value, but said insurance coverage need not exceed the sum of Ten Thousand and No/100 (\$10,000.00) Dollars. All sums arising out of said insurance by reason of destruction of or damage to said building, at the election of the Lessee, shall be made available to and shall be used by the Lessee in the erection or construction of the aforementioned building improvements; or at the election of the Lessee, the same may be paid to the Lessor, in which case the cost requirements with respect to the aforementioned building improvements and the restoration and replacement thereof (and the amount of security and insurance in connection with the erection, construction, restoration, and replacement of the same) shall be correspondingly reduced; or if said building improvements shall have already been completed and are standing on the leased premises, said sums shall be the property of the Lessee.

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The Lessee agrees that until November 30, 1978, it will insure and keep insured any and all building improvements hereafter erected or constructed by the Lessee upon the

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