

Premises and the adjoining streets, sidewalks and passageways, such insurance to afford protection to Lessor with limits of liability of \$300,000 with respect to bodily injury or death to any one person, \$1,000,000 with respect to any one accident, and \$100,000 with respect to property damage. Any such policy may provide that the policy does not cover the first \$100,000 of liability.

Section 8.05. Loss Payable; Modification of Policies. Except as provided in Section 8.06, all policies of insurance required by Sections 8.02 and 8.03 shall provide that the proceeds of such insurance shall be payable to Lessor and Lessee as their respective interests may appear, provided, however, that notwithstanding the provisions hereinafter set forth, in the case of any particular casualty resulting in loss or damage not exceeding \$100,000 in the aggregate, the proceeds of such insurance shall in all such cases be payable to Lessee. The policies of insurance required by this Article shall contain an undertaking by the respective insurers, to the extent obtainable, that such policies shall not be modified or canceled without at least 10 days' prior written notice to Lessor and Lessee. Not less than 10 days prior to the expiration dates of the policies, certificates of insurance from the insurers evidencing the existence of renewal policies shall be deposited with the Trustee, or in lieu thereof, Lessee may elect to supply Lessor with a written statement executed by a Vice President of Lessee confirming the existence of such renewal policies and the coverage, expiration dates and policy numbers thereof.

Section 8.06. Evidence of Existence. So long as any part of the Bonds remains outstanding and unpaid, the policies of insurance described in Sections 8.02 and 8.03 shall be payable to the Trustee under the Indenture as the interest of such Trustee may appear, subject to the provisions in Section 8.05 that the proceeds of such insurance shall be payable to Lessee in the case of any particular