

Section 11.04. Condemnation When No Bond Indebtedness is Outstanding. Notwithstanding any other provision hereof, in the event of any condemnation when no Bond Indebtedness of the Lessor is outstanding and unpaid, the Lessee shall be entitled to receive the entire Net Award for any taking.

ARTICLE XII

Casualty

Section 12.01. Lessee to Rebuild or Repair. Subject to the provisions of Section 12.02 hereof, if, while any Bond Indebtedness is outstanding, all or any part of the Facilities shall be destroyed or damaged, Lessee shall promptly notify Lessor, and at Lessee's expense (whether or not the insurance proceeds hereinafter mentioned are sufficient for the purpose) Lessee shall promptly and diligently rebuild, restore, replace and repair the same in such manner as to restore the Facilities to at least the value thereof immediately prior to such damage or destruction. So long as the Bond Indebtedness shall be outstanding, upon compliance with the provisions of Section 6.01 (A) of the Indenture and the receipt by the Trustee of the certificates and instruments provided for in Section 6.01 (A), the Trustee under the Indenture, shall pay to Lessee the insurance proceeds received and held by said Trustee on account of such damage or destruction, as is so certified up to the full amount of such insurance proceeds and the Trustee shall apply the balance, if any, of such insurance proceeds to the redemption of Bond Indebtedness as provided in Section 6.01 (A) of the Indenture.

Section 12.02. Major Casualty; Lessee May Terminate Lease. If, during the Term, the entire Facilities, or any material part thereof (for the purposes of this Section 12.02, "any material part thereof" shall mean a loss or casualty exceeding \$200,000 in the aggregate), shall be damaged or destroyed to such an extent as to render the Leased Premises unsuitable to Lessee for the purpose for which the same were used immediately prior to such damage or destruction and if Lessee deems it unwise to rebuild, repair and restore (to be determined in the sole judgment of Lessee), Lessee, in lieu of rebuilding, restoring, replacing and repairing the Facilities shall purchase the remainder of the Leased Premises. If, during the Term, the entire Leased Premises, or any material part thereof, shall be damaged or destroyed to such an extent that the restoration cost would exceed by 20% the proceeds of insurance, Lessee in lieu of rebuilding, restoring, replacing and repairing the Leased Premises shall have an option to purchase the remainder of the Leased Premises. Such purchase in either event, shall be made within 90 days after the date of such damage or destruction and the receipt of the insurance proceeds therefor and the purchase price therefor shall be determined as set forth in Section 21.02. Upon the purchase of the Leased Premises, Lessee shall be relieved of its obligation to rebuild, restore, replace and repair the Facilities as required pursuant to Section 12.01 hereof. Lessee shall deliver to Lessor at least 30 days before the proposed date of purchase a certificate, signed by an Authorized Representative of Lessee, stating the proposed date of purchase and certifying that the Board of Directors of Lessee has determined in good faith that the Leased Premises have been damaged or destroyed to such an extent as to render the Leased Premises unsuitable to Lessee for the purposes for which the same were used immediately prior to such damage or destruction and that Lessee deems it un-