

ARTICLE VII

INSURANCE

Section 7.01. Fire and Extended Coverage Insurance.

Throughout the term of this Agreement, each party shall keep the buildings and other structures on its Site insured against loss or damage by (i) fire and the perils commonly covered under the extended coverage endorsement in an amount which is not less than ninety percent (90%) of the actual replacement cost of such buildings and other structures, excluding the cost of foundations, excavations and footings below the lowest basement floor and (ii) the explosion or rupture of pressure vessels, if such buildings shall be heated by means of a central utility plant, in an amount which is not less than \$100,000.00 per accident, such insurance to be written on a replacement cost basis.

Any loss covered by such insurance shall be adjusted with the insured. In the event either party is required or elects to restore its facilities after a casualty and the loss is in excess of \$100,000.00 and in the further event that neither the insured nor a corporation which has guaranteed performance of the insured's obligations hereunder shall have a net worth of more than \$40,000,000, the insurance proceeds shall be deposited in a bank or trust company satisfactory to the parties hereto to be held in trust and disbursed as the work of restoration progresses. In the event the loss does not exceed \$100,000.00 or the insured or a corporation which has guaranteed performance of the insured's obligations hereunder shall have a net worth of more than \$40,000,000, the insurance proceeds shall be paid to the insured and applied by it toward the cost of restoration.

The policies of insurance required hereunder may be made payable, under a standard mortgagee clause, to the holder of any first mortgage which is a lien upon the Site of the insured, provided such mortgagee is a bank, trust

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