

BOOK 1160 PAGE 991

assignee's financial worth and credit worthiness. If the Buyer gives to the Seller such written request and Seller does not within thirty (30) days after receipt of said request notify in writing the Buyer of his refusal to consent to such assignment and the basis therefore, then it shall be conclusively presumed that the Seller has consented in writing to such assignment.

12. Destruction of the Premises. In the event of the partial destruction of improvements on the Premises by fire or other casualty, subject to the provisions of the New York Life Mortgage and the exercise of any option therein granted to the beneficiary of the Mortgagee, the Buyer shall have the right to require application of the insurance proceeds payable in connection with the loss to the repair and restoration of the damaged properties to a comparable condition to that in which the properties were found prior to the occurrence, and otherwise restore the properties to that condition. In the event of a total destruction of the premises or properties, insurance proceeds payable in connection with the loss shall be paid to Seller to extent of any amounts due to Seller from the Buyer under provisions of Paragraph 4 of this Agreement or otherwise, with the remainder of said