

Section 7.11. As long as there are any Bonds Outstanding, the Company at all times will, and will cause each Consolidated Subsidiary which at the time is the owner of any of the Mortgaged and Pledged Property to,

(A) Keep all of the Restaurant Properties subject to the Lien of the Indenture insured against loss or damage by fire, lightning, windstorm, explosion, vehicle and smoke damage in amounts sufficient to prevent the Company or such Consolidated Subsidiary, as the case may be, from becoming a coinsurer within the terms of the policies in question, and in any event in amounts not less than 80% of the insurable value thereof; and

(B) Maintain public liability and similar insurance in such amounts and against such risks and claims as are usually carried by persons operating businesses and properties of the character at the time owned or operated by the Company or such Consolidated Subsidiary, as the case may be, including, without limitation, insurance against claims for personal injury, death or property damage suffered by others upon or in or about any premises occupied by it.

All such insurance shall be effected with reputable and responsible insurers. All policies of such insurance on any Restaurant Property subject to the Lien of this Indenture shall be made payable to (without contribution by) the Trustees as their interests may appear, under a standard mortgagee clause or other similar clause acceptable to the Trustees, except that the loss payable clause may provide that all amounts payable, as long as no Event of Default shall have occurred or be continuing under this Indenture, as to any particular loss to such Restaurant Property, if the aggregate amount to be paid in respect of such loss is less than \$500,000, may be paid to the owner (the Company or a Consolidated Subsidiary or a Lessor, as the case may be) of such Restaurant Property. The Company will cause all proceeds of any insurance on such Restaurant Property which is payable to such owner as aforesaid to be applied as promptly as practicable to the repair or rebuilding of the buildings and improvements on such Restaurant Property.

The insurer shall be entitled to assume conclusively that no such Event of Default has occurred or is continuing if such insurer has not been notified in writing by the Company or Corporate Trustee of the existence of such an Event of Default. Each policy of insurance provided for in this Section 7.11 or certificate therefor shall contain an agreement by the insurer that such policy shall not be cancelled, materially altered or reduced in amount without at least ten days' prior written notice to the Company and the Corporate Trustee, as well as the owner of the Restaurant Property if other than the Company. Within 30 days after the obtaining of any of the aforesaid insurance on any Restaurant Property subject to the Lien of this Indenture, the Company will file with the Corporate Trustee an Officers' Certificate containing a list of the insurance in force upon such Restaurant Property, the names of the insurers with which the policy or policies of insurance on such