

provided that the insurance rights of such holder or holders shall not be greater than Lessor's insurance rights under this Lease.

23. Restoration if Damage or Destruction. In case of any damage to or destruction of the Leased Building or any part thereof, Lessee will promptly give written notice thereof to Lessor (unless less than \$5,000 is involved), and, at Lessee's expense, whether or not the insurance proceeds, if any, shall be sufficient for the purpose, will promptly commence and complete with due diligence the restoration, repair, replacement or rebuilding (hereinafter collectively referred to as "Restoration") of the Leased Building to as nearly as possible its value, condition and character immediately prior to such damage or destruction, with such alterations or additions, if any, as Lessee may elect pursuant to section 8.

24. Insurance Proceeds. All net proceeds of insurance (after deducting the costs of adjusting the loss) received by Lessor on account of such damage or destruction shall be paid by Lessor from time to time to reimburse Lessee for the cost of Restoration, if Lessee is not in default under this Lease, upon receipt by Lessor of written requests of Lessee for the payment of specified amounts thereof, each accompanied by (a) a certificate of Lessee and of a supervising architect or engineer approved by Lessor describing in reasonable detail the work and materials in question and the cost thereof, stating that the same were necessary or appropriate to the Restoration and constitute a completed part thereof, and that no part of the cost thereof has theretofore been reimbursed, and specifying the additional amount, if any, necessary to complete the Restoration, and (b) evidence, satisfactory to Lessor, that there exists no mechanic's, laborer's, materialman's, vendor's or other similar lien, encumbrance or charge on the Leased Property or any part thereof or upon Lessee's leasehold interest therein, except such, if any, as are to be discharged by application of the amount requested, provided that the balance of such net proceeds held by Lessor with respect to such damage or destruction shall not be reduced below the amount specified in such certificate as necessary to complete the Restoration. Upon receipt by Lessor of evidence satisfactory to it, of the character required by such clauses (a) and (b), that the Restoration has been completed and paid for in full and that there are no such liens, encumbrances or charges, any balance of the insurance proceeds then held by Lessor with respect to such loss shall, if Lessee shall not be in default under this Lease, be paid to Lessee. Any insurance proceeds held by Lessor on any termination of this Lease or not required to be paid to Lessee as provided in this section shall be retained by Lessor as his property.

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