

provide for payment of the losses to the County, the Lessee, and the Mortgagee, as their respective interests may appear, and the policies required by Section 6.4(a) and (b) shall contain standard Mortgagee clauses requiring that all Net Proceeds of insurance resulting from any claim in excess of \$50,000.00 for loss or damage covered thereby be paid to the Mortgagee; provided, however, that all claims, regardless of amount, may be adjusted by the Lessee with the insurers, subject to approval of the Mortgagee, as to settlement of any claim in excess of \$50,000.00. In rendering any approval hereunder, the Mortgagee may rely upon an opinion of Independent Counsel. The insurance hereby required may be contained in blanket policies now or hereafter maintained by the Lessee, including blanket policies for general public liability insurance which may, at Lessee's option, provide for self insurance.

All such policies shall contain a provision that any such policy may not be cancelled unless the Mortgagee is notified at least 15 days prior to cancellation; and at least 15 days prior to expiration of any such policy, the Lessee shall furnish the Mortgagee with evidence satisfactory to the latter that the policy has been renewed or replaced or is no longer required by this Lease.

At the time of furnishing the financial statements referred to in Section 8.8, the Lessee shall furnish the Mortgagee with a certificate, in form and substance satisfactory to the Mortgagee, signed by the Authorized Lessee Representative, stating and demonstrating that the Lessee is in compliance with the insurance requirements of this Article.

SECTION 6.7            Advances by Mortgagee . In the event the Lessee shall fail to maintain the full insurance coverage required by this Lease, or shall fail to keep the Project in as reasonably safe

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