

to the Lender against loss by fire and such other casualty as the Lender may require, and to keep the policies of such insurance assigned to the Lender with mortgagee loss payable clauses attached in favor of the Lender; and, whereas, it is stipulated and agreed in said mortgage by the parties thereto that the avails or proceeds of any such fire or other casualty insurance policies may be applied, at the option of the Lender, to the indebtedness secured by said mortgage; and

WHEREAS, under the terms of said Lease provision is made that the Landlord shall carry fire and extended coverage perils insurance in an amount sufficient to rebuild or repair the improvements for the Lessee in the event of destruction thereof; and

WHEREAS, it is the intent and desire of the parties hereto to set forth more fully and agree upon the manner in which any avails or proceeds of such fire or other casualty insurance will be applied, handled and disbursed;

NOW, THEREFORE, for and in consideration of the sum of Ten (\$10.00) Dollars and other valuable consideration, each to the other in hand paid, the receipt of which is hereby acknowledged by each, and in further consideration of the promises and covenants herein made, one unto the other, the parties hereto do hereby agree as follows:

(1) That in the event the premises are damaged or destroyed by fire or other casualty loss, and in the event the Borrower is then obligated to rebuild or repair the damaged or destroyed premises pursuant to the terms of the Lease on the same, then the avails or proceeds from any and all insurance policies covering said premises shall be held by the Lender and disbursed to the Borrower through an attorney or escrow company of the Lender's choice, all at the expense of the Borrower, upon completion of such rebuilding or

(Continued on next page)