

INSURANCE

27. Landlord shall keep the building or buildings of which the demised premises are a part or the whole, including all improvements, alterations, additions and changes made by the Landlord or Tenant which are a part of the realty, insured for the mutual benefit of Landlord and Tenant against loss or damage by fire and causes covered by the customary standard extended coverage applicable to property of similar character located in Greenville, South Carolina, in an amount equivalent to the cost of re-building same, excluding the cost of foundations and excavations below the lowest level of the ground. All proceeds of such insurance in case of loss or damage shall be used toward the full compliance with the obligation of Landlord assumed under clause 26 hereof captioned "Damage Clause" to the extent that such proceeds are required for such purpose, and any balance of such proceeds shall be released to the Landlord.

It is further agreed that the policies of such insurance shall provide for the payment of the proceeds of the insurance to The First National Bank of Greenville, Greenville, South Carolina, as Trustee, subject to a trust agreement which shall safeguard the Landlord and the Tenant and the owners of the building or buildings of which the demised premises are a part or the whole in the application of the insurance proceeds to the repair or rebuilding of such building or buildings and improvements, of which the Landlord had been given prior written notice, as hereinabove provided. All fees and charges of such trustee for acting as trustee under said trust agreement shall be paid by Landlord. The Landlord further agrees to furnish to Tenant certificates evidencing the carrying of insurance as above provided within ten (10) days after effecting such insurance or any renewal thereof.