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delinquent, without the consent of Buyer, or unless Seller shall remove such lien or encumbrance prior to the closing as provided by this Contract and Amendment. Seller further warrants and covenants that to the best of Seller's knowledge, there are no unrecorded liens, encumbrances, easements, rights-of-way, covenants, restrictions or conditions which would make Seller's title unmarketable or unreasonably interfere with Buyer's use of the subject property."

(3) Paragraph 4 shall be amended by removing the period at the end of the last sentence, inserting a comma and adding the words "or from some other lender satisfactory to Buyer".

(4) The following provisions shall be included in the Real Estate Contract by addition of numbered paragraphs hereinafter stated, to have the same legal effect as though originally included therein:

RM
DL
WJ
"(12) Until closing, Owner agrees to maintain insurance protecting the subject property against damage or destruction by fire or other casualty in an amount of at least \$300,000.00. A copy of the policy shall be furnished to Buyer, together with an endorsement reflecting Buyer as an additional insured thereon. In the event of damage or destruction of the subject property by fire or other casualty, the Buyer shall have the right to require application of the insurance proceeds payable in connection with the loss, to repair and restoration of the damaged subject property to a comparable condition to that in which the subject property was found prior to the occurrence; or, in the event of a total destruction of the subject property, or if the proceeds are inadequate to restore the subject property to a comparable condition to that in which the subject property was found prior to the occurrence, the Buyer, at its option, may elect to terminate this contract, in which event, the Buyer shall receive that portion of the insurance proceeds required to fully reimburse Buyer for all monies paid to Owner hereunder, and Owner shall be entitled to the remainder of the proceeds. Provided, however, in the event of a total destruction or if the proceeds are inadequate to restore the subject property to a comparable condition, that Seller may elect to restore the subject property to a comparable condition and, provided the Seller does so in a timely fashion, so that possession of the restored premises may be given to Buyer at the closing date provided herein, Buyer shall not have the option to elect to terminate this contract. Buyer and Seller recognize that the insurance proceeds referred to in this paragraph are only those proceeds for the subject property and are not proceeds for contents, drawing replacement, or any other items other than for the subject property."