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- 4. The party of the second part also agrees that it will at its own expense carry a fire and extended coverage insurance policy on said building, in some reputable insurance company, in the amount of SIXTY TWO THOUSAND DOLLARS (\$62,000.00) and vandalism insurance in the amount of TWENTY FIVE THOUSAND DOLLARS (\$25,000.00). That in addition thereto the party of the second part also agrees to pay the premium on a public liability policy in an amount no less than the public liability policy heretofore carried by the party of the second part. It being understood that the Lessee will continue to carry the insurance hereinabove referred to and pay the premium thereon during the entire term of this Lease and during the term of any extension thereof. The Lessee further agrees that upon request of the Lessors the insurance on the improvements will be increased from time to time as the fair market value of said improvements increase.
- 5. The parties of the first part agree that they will be responsible for and pay all taxes and such other assessments as may be assessed against the premises by any government agency, town or county.
- of the second part may at any time during the term of this Lease or any extension thereof, make such repairs or improvements to said premises that it may consider appropriate or beneficial, with the understanding that the total cost will be the responsibility of the party of the second part.