

company or companies, insuring both the Lessor and the Lessee from any liability arising in connection with the demised premises and any improvements thereon, with such limits as may reasonably be requested by the Lessor or the Lessee's mortgagees from time to time, but not less than \$300,000/\$1,000,000 in respect of bodily injury, and \$100,000 for property damage.

8.2 Fire insurance. Lessee agrees that it will maintain or cause to be maintained throughout the term of this Lease in full force and effect, at its own cost and expense, fire insurance (with extended coverage endorsement attached) in favor of and insuring the Lessee and its mortgagees, as their interests may appear, to the extent of not less than 100% of the replacement value of any buildings and structures on the demised premises.

8.3 Lessor's approval. Each such policy shall be exhibited to Lessor upon demand during the term hereof and the Lessee shall cause to be issued to the Lessor proper certificates of insurance evidencing that the foregoing covenants of Lessee with respect to insurance have been fully complied with. In the event of a fire or other extended coverage casualty, the insurance proceeds shall at the option of the Lessor or the Lessee's mortgagees, be used either for the purpose of repairing or replacing the damaged or destroyed building or buildings, or for the payment of the balance due on any of Lessee's mortgages on said buildings and the premises.

8.4 Lessee to pay insurance premiums. The Lessee covenants and agrees with Lessor that the Lessee will pay premiums for all of the insurance policies which the Lessee is obligated to carry under the terms of this Lease, and will deliver to the Lessor evidence of such payment before the payment of any such premiums become in default, and the Lessee will cause renewals of expiring policies to be written and the policies or copies thereof, as the Lease may require, to be delivered to Lessor at least ten days before the expiration date of such expiring policies.