

claims, causes of action, damages, costs and expenses, arising out of injury or death to any person or damage or destruction of property occurring in or about DEVELOPER TRACT and to carry liability insurance with respect to DEVELOPER'S obligation to MERCANTILE pursuant to this 9.3, such insurance to name MERCANTILE as an additional assured and to afford protection to the limit of not less than \$300,000.00 in respect to bodily injury or death to any one person and to the limit of not less than \$3,000,000.00 in respect of bodily injury or death to any number of persons in any one accident and not less than \$750,000.00 in respect to property damage, with a maximum deductible of \$10,000.00.

9.4 MERCANTILE INDEMNITY. MERCANTILE covenants and agrees to defend, indemnify and save DEVELOPER harmless against any and all claims, causes of action, damages, costs and expenses, arising out of injury or death to any person or damage or destruction of property occurring on MERCANTILE TRACT, and to carry liability insurance with respect to MERCANTILE'S obligation to DEVELOPER pursuant to this 9.4, such insurance to name DEVELOPER as an additional assured and to afford protection to the limit of not less than \$300,000.00 in respect to bodily injury or death to any one person and to the limit of not less than \$3,000,000.00 in respect to bodily injury or death to any number of persons in any one accident, and not less than \$750,000.00 in respect to property damage, with a maximum deductible of \$50,000.00.

9.5 INSURANCE CERTIFICATE. THE PARTIES shall furnish each other with a certificate or certificates of its insurance carrier or carriers evidencing the insurance required to be carried pursuant to this ARTICLE. The insurance policies required pursuant to 9.3 and 9.4 shall contain an endorsement to the effect that such insurance will not be terminated or modified except on ten days' prior written notice to THE PARTIES. In the event that any party fails, within 30 days after written demand therefor, to supply such evidence of insurance required to be obtained by it, any other party may (but shall not be obligated to) obtain such insurance in its own name. The party so obtaining such insurance may pursue any remedy available to it to collect the amount of

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