

repairs, maintenance or replacement at or to the Improvements or Related Items, be obligated to have expended in excess of: a total of \$15,000.00 prior to November 30, 1982, a total of \$30,000.00 prior to November 30, 1983 or a total of \$45,000.00 prior to November 30, 1984.

(g) Grantor shall perform or cause to be performed all covenants and obligations to be performed by the obligors under the documents evidencing or securing the Existing Encumbrance as defined in the Purchase Agreement other than the payment of principal and interest due thereunder (which Grantee shall be obligated to pay); provided, however, that nothing herein shall obligate Grantee to make any payment of principal and interest thereunder which Grantor, as holder of the Purchase Money Note delivered pursuant to the Purchase Agreement, is obligated to pay. Grantor shall provide Owner with copies of each statement received by Grantor from the holders of all notes secured by deeds or trust or mortgages on said property, and Grantor hereby authorizes Grantee to obtain such statements directly if Grantor fails to so provide Grantee with such copies.

(h) Grantor shall obtain, pay for and maintain in force with respect to the Improvements and the Related Items all insurance policies and in such amounts as required pursuant to the Existing Encumbrance, subject to the following minimum insurance requirements:

(i) Insurance against loss by fire and other perils included within "extended coverage", in the full replacement cost of all Improvements and Related Items, with a 90% coinsurance exception;

(ii) Public liability insurance in amounts not less than \$500,000.00 per person, \$1,000,000.00 per occurrence, \$250,000.00 property damage, with "umbrella" liability coverage in an amount no less than \$1,000,000 combined single limit per occurrence;

(iii) Rent and business interruptions insurance covering a period of no less than six (6) months; and

(iv) Workmen's compensation coverage or other insurance as required by law or by holders of the Existing Encumbrance.

All insurance policies shall name Owner, Grantor and any holders of deeds of trust or mortgages as additional insureds.

(i) Grantor shall operate the Property in full compliance with all applicable state, federal, and local laws, ordinances, rules and regulations, and shall indemnify Owner for and hold Owner harmless against any and all losses, costs or expenses threatened or incurred by reason of, arising out of or in any way related to non-compliance therewith unless such non-compliance shall be due to the acts of Owner or others at Owner's direction, in which event Owner shall indemnify Grantor for and hold Grantor harmless against any and all losses, costs or expenses threatened or incurred by reason of, arising out of or in any way related to non-compliance therewith.

(j) Without the Owner's prior written consent, Grantor shall enter into no contracts (other than Leases, which shall

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