

applied to the payment of the reconstruction or repair and at a reasonable cost therefor; provided, however, that it first be made to appear to the satisfaction of the Lessor that the total amount of money necessary to provide for the reconstruction or repair of the demised premises destroyed or injured, as aforesaid, according to the plans adopted therefor, has been provided by the Lessee for such purpose and its application for such purpose assured; that the Lessee covenants and agrees that in the event of the destruction or damage of the demised premises, the Lessee shall rebuild and repair the same.

11. Effect of Mortgage Subordination. All of the provisions herein contained relative to the disposition of payments from insurance companies are subject to the fact that if any mortgagee holding a mortgage created pursuant to the terms of this Lease hereof elects, in accordance with the terms of such mortgage to require that the proceeds of the insurance be paid to the mortgagee on account of such mortgage, then such payment shall be made, but in such event, it shall still be obligatory upon the Lessee to create the complete fund to assure and complete the payment for the work of reconstruction and repair.

12. Damages; Insurance Proceeds; Joint Bank Account.

It is agreed that any excess of money received from insurance remaining in the joint bank account after the reconstruction or repair of the demised premises, if there be no default on the part of the Lessee in the performance of the covenants herein, shall be paid to the Lessee, and in case of the Lessee not entering into the reconstruction or repair of the demised premises within a period of six months from the date of payment of the loss, after damage or destruction occasioned by fire or other cause for which insurance money shall be payable, and prosecuting the same thereafter with such dispatch as may be necessary to complete the same within 9 months after the occurrence of such damage or destruction occasioned as aforesaid.

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