

or which after notice or lapse of time or both would constitute such an event of default, has occurred and is continuing, or, if any such condition or event shall then exist, specifying the nature and period of existence thereof and stating what action the Company has taken or proposes to take with respect thereto.

SECTION 1.14. The Company will not claim any credit on or make any deduction from the principal of or the interest or premium on the Note by reason of the payment of any taxes levied or to be levied upon the Mortgaged Property or any part thereof.

SECTION 1.15. If the Company shall fail to perform or fail to cause to be performed any of the covenants or obligations contained in this Mortgage, the Mortgagee may, in addition to and without prejudice to any other remedy which it may have, make advances to perform the same in its behalf, and all sums so advanced shall be a lien upon the Mortgaged Property and shall be secured hereby; and the Company will repay on demand all sums so advanced on its behalf with interest at the rate of 6% per annum.

SECTION 1.16. (a) Within 5 days after the giving of any notice by the Lessee containing an offer to purchase the Property or an election to purchase a portion of the Property or the equipment, pursuant to the applicable provisions of the Lease, the Company will furnish or cause to be furnished to the Mortgagee a copy of any such notice. Except as otherwise provided by Section 1.16(e), the Company, not later than 10 days prior to the last day on which any such offer is permitted by the Lease to be accepted or rejected, will either (1) notify the Lessee of its acceptance of such offer, and thereafter promptly comply with all applicable provisions of the Lease, or cause the same to be complied with, so that the purchase by the Lessee of the Property shall be duly consummated, or (2) pay to the Mortgagee in cash an amount equal to the purchase price which would be payable by the Lessee for the Property upon the date specified for such purchase, together with all other sums, due and unpaid, which are payable by the Company under any provision of this Mortgage. If the Company shall not so make said payment and shall fail to notify the Lessee of its acceptance of said offer or, after notifying the Lessee of such acceptance, shall fail to comply promptly