

SECTION 2.05. (a) If the Company, pursuant to the Lease and Section 1.16 hereof, sells the entire Property to the Lessee, the Mortgagee shall execute and deliver to the Lessee a release of the Property from the lien of this Mortgage, upon the receipt by the Mortgagee of cash in an amount equal to 100% of the then applicable purchase price of the Property determined in accordance with the Lease together with all other sums then due and payable under the Lease.

(b) If the Company makes the payment required by clause (2) of Section 1.16(a), and if no default under this Mortgage shall have happened and be continuing, the Mortgagee shall execute and deliver to the Company a release of the Property from the lien of this Mortgage simultaneously with the receipt of said payment.

(c) Upon the payment in full of the principal of and the interest and any premium on the Note and the payment of all other sums payable hereunder by the Company, the Mortgagee shall execute and deliver to the Company a release of the Property from the lien of this Mortgage.

ARTICLE III

EVENTS OF DEFAULT AND REMEDIES

SECTION 3.01. If one or more of the following events (herein called events of default) shall happen, that is to say:

(a) if default shall be made in the payment of (i) any interest payment or any instalment payment of interest and principal on the Note and such default shall continue for a period of 5 days after the same shall have become due and payable, or (ii) any other payment of the principal of the Note, when and as the same shall become due and payable (whether at maturity or by acceleration or otherwise); or

(b) if the Lease shall be terminated before the expiration of the term thereof for any reason other than the termination by the Lessee of the Lease following the purchase by the Lessee (pursuant to the provisions thereof and at a price not less than the applicable price determined as provided therein) of the Property or if the Lease shall be in any way amended or modified without the prior written consent of the Mortgagee; or