

16.2. During Default. If and so long as an Event of Default shall have occurred and be continuing, the Mortgagee shall hold all moneys received by it pursuant to section 15 as part of the Trust Estate and shall apply the same as provided in section 24.

17. Events of Default; Declaration of Note Due. If one or more of the following events ("Events of Default") shall occur:

- (a) if the Mortgagor shall fail to pay any principal or interest on the Note when and as the same becomes due (whether at the stated final maturity or on a date fixed for any installment payment or otherwise) and such failure shall continue for 10 days after the Mortgagor receives written notice thereof from the Mortgagee; or
- (b) if the Mortgagor shall fail to perform or comply with any of the terms of the Note or of this Mortgage, other than those referred to in the foregoing paragraph (a), and such failure shall continue for more than 30 days after the Mortgagor receives written notice thereof from the Mortgagee (or, if such default is of such a character as to require more than 30 days to cure and if the Mortgagor continues to use reasonable diligence in curing such default, for more than that period of time reasonably necessary to cure such default); or
- (c) if the Mortgagor shall fail to perform or comply with any of the terms of the Deed of Trust, or Florida mortgage, other than those referred to in the foregoing paragraph (a), to be kept or performed by the party of the first part thereunder, and such failure shall continue for more than thirty (30) days after the Mortgagor receives written notice thereof from the party of the second part thereunder (or, if such default is of such a character as to require more than thirty (30) days to cure and if the Mortgagor continues to use reasonable diligence in curing such default, for more than that period of time reasonably necessary to cure such default); or
- (d) if a right to declare a forfeiture of one of the Leases shall accrue under Article 22 thereof; or
- (e) if the Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a petition in bankruptcy, or shall be adjudicated a bankrupt or insolvent, or shall file a petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file an answer admitting or not contesting the material allegations of a petition filed against it in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Mortgagor or any material part of its properties; or
- (f) if, within 90 days after the commencement of any proceeding against the Mortgagor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief